

OSK HOLDINGS BERHAD
[Registration No. 199001015406 (207075-U)]
(Incorporated in Malaysia)

MINUTES OF THE 35TH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT THE GRAND BALLROOM, SIME DARBY CONVENTION CENTRE, 1A, JALAN BUKIT KIARA 1, BUKIT KIARA, 60000 KUALA LUMPUR, MALAYSIA ON WEDNESDAY, 14 MAY 2025 AT 10:00 A.M.

DIRECTORS : Tan Sri Ong Leong Huat @ Wong Joo Hwa (*Chairman*)
Mr. Ong Ju Yan
Mr. Ong Ju Xing
Dato' Saiful Bahri bin Zainuddin
Mr. Leong Keng Yuen
Ms. Wong Wen Miin
Puan Farah Deba binti Mohamed Sofian
Puan Mazidah binti Abdul Malik

DIRECTOR WHO PARTICIPATED REMOTELY : Dato' Thanarajasingam Subramaniam

MEMBERS : As per Attendance List

PROXY HOLDERS/ CORPORATE REPRESENTATIVES : As per Attendance List

INVITEES : As per Attendance List

IN ATTENDANCE : Ms. Chua Siew Chuan (*Company Secretary*)
Mr. Tee Zhen Wan (*Assisting the Company Secretary*)
Ms. Teo Shun Ying (*Assisting the Company Secretary*)

CHAIRMAN

Tan Sri Ong Leong Huat @ Wong Joo Hwa ("**Tan Sri Chairman**"), the Executive Chairman of the Company welcomed all present to the 35th Annual General Meeting of the Company ("**35th AGM**" or "**the Meeting**").

Tan Sri Chairman then introduced all the Directors, the Group Chief Financial Officer, the Company Secretary and the External Auditors.

QUORUM

There being requisite quorum pursuant to Clause 76 of the Company's Constitution, Tan Sri Chairman declared the Meeting duly convened and called the Meeting to order at 10:00 a.m.

NOTICE OF MEETING

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

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PROCEEDINGS AND POLL VOTING

Ms. Chua Siew Chuan ("**Ms. Chua**"), the Company Secretary informed the Meeting that the Main Market Listing Requirements ("**MMLR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**") has mandated poll voting for all resolutions set out in the notice of general meetings. Pursuant to the above and Section 330 of the Companies Act 2016 ("**the Act**"), Tan Sri Chairman exercised his right to direct the vote on the resolutions of the Meeting to be conducted by way of poll.

In line with the MMLR, the proposed resolutions set out in the Notice convening the Meeting would be voted by way of poll. Ms. Chua informed the Meeting that the poll voting would be conducted at the end of the Meeting, upon the resolutions in the Agenda has been clarified and addressed.

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

1.0 NOTATION OF FINANCIAL PERFORMANCE HIGHLIGHTS FOR THE FINANCIAL YEAR ("FY") 2024

Mr. Ong Ju Yan ("**Mr. Ong JY**"), the Group Managing Director of the Company extended a warm acknowledgment to the Minority Shareholders Watch Group ("**MSWG**") representative, Mr. Lam Jun Ket, and expressed appreciation for his presence at the 35th AGM. Mr. Ong JY reaffirmed the Company's unwavering commitment to transparency and, in the spirit of proactive stakeholder engagement, the Company had prepared a comprehensive presentation to provide stakeholders with a clear and insightful overview of the Group's performance and initiatives.

Mr. Ong JY further stated that no door gifts would be provided to attendees for this Meeting. Instead, he assured shareholders of the Company's continued commitment to delivering value through more meaningful and impactful avenues, underscoring its focus on sustainable growth and long-term shareholder interests.

Mr. Ong JY and Mr. Ong Ju Xing ("**Mr. Ong JX**"), the Deputy Group Managing Director of the Company, gave a comprehensive presentation on Financial Performance Review, Business and Environmental, Social, and Governance ("**ESG**") Updates of the Company and its subsidiaries (the "**Group**") for the FY2024 as follows:-

A) Group Financial Performance Review

- The Group has 4 core Business Segments, namely: Property, Financial Services, Industries, Hospitality and 1 Investment Holding Segment.
- The Group's revenue increased from RM1,588 million in FY2023 to RM1,658 million in FY2024.
- The Group's profit before tax ("**PBT**") increased from RM555 million in FY2023 to RM611 million in FY2024.
- The main revenue contributors to the Group for FY2024 were Property Segment at 53% followed by Industries Segment at 27%.

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- The main PBT contributors to the Group for FY2024 were Investment Holding Segment at 50% mainly from the stake in RHB Bank Berhad (“**RHB Bank**”) followed by Property Segment at 25%, 17% from Financial Services Segment and 7% from Industries Segment.
- The Group’s total assets have grown to RM11.4 billion as at FY2024.
- The Group has a healthy balance sheet with shareholders’ funds of RM6.4 billion as at FY2024.
- The net gearing ratio excluding capital financing portfolio has reduced to 0.122 times in FY2024 from 0.127 times in FY2023.
- The Group’s net assets per share improved to RM3.12 from RM2.97 in FY2023.

B) Group Business Updates

1) Property Development

- The Property Development Division recorded a revenue of RM826 million in FY2024.
- The PBT decreased from RM129 million in FY2023 to RM113 million in FY2024, mainly due to lower sales performance in recent years following the COVID-19 pandemic, as well as the accounting adjustments related to Group land cost arising from the 2015 merger.
- The unsold completed inventory stood at a minimal level of RM39 million as of the end of FY2024.
- There are twelve (12) major ongoing projects in Malaysia as follows:-

•	Rubica @ Harbour Place, Butterworth
•	Harbour View Residence, Butterworth
•	Pangsapuri Suria, Butterworth
•	Anya @ Shorea Park
•	Nara @ Shorea Park (Tower A & B)
•	Iringan Bayu, Seremban (Township)
•	Bandar Puteri Jaya, Sungai Petani (Township)
•	Taman Lang Aman, Bandar Amanjaya (Township)
•	Alia @ Mori Park, Shah Alam
•	LEA by the Hills, Taman Melawati
•	Nuria (RSKU), Taman Melawati
•	Hana Hills, Taman Melawati

- The Group has a landbank with an estimated Gross Development Value (“**GDV**”) of RM17.7 billion as at 31 March 2025.
- The pipeline launches in 2025, with an estimated GDV of RM1.41 billion subject to favourable market condition, stable construction cost and financing condition, were tabled as follows:-

Locations	Projects
Klang Valley	<ul style="list-style-type: none"> • Nara – Tower B @ Shorea Park, Puchong • Bayu @ Mori Park, Shah Alam

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Locations	Projects
Penang	<ul style="list-style-type: none"> Harbour View Residences, Butterworth
Seremban	<ul style="list-style-type: none"> Iringan Bayu in Negeri Sembilan <ul style="list-style-type: none"> ➤ PH17
Kedah	<ul style="list-style-type: none"> Bandar Puteri Jaya in Sungai Petani <ul style="list-style-type: none"> ➤ PH5 Parcel 2 ➤ PH5 Parcel 4 PH1 ➤ PH4 Hill Bandar Amanjaya in Sungai Petani <ul style="list-style-type: none"> ➤ Taman Lang Aman Z1 PH1

- In addition to the Malaysian projects, the Group is in partnership with the Employees Provident Fund for a project in Melbourne, Australia. The Melbourne Square project consists of 5 phases and Phase 1 which comprise 2 towers having achieved 100% completion in January 2021. Phase 2 of Melbourne Square namely BLVD @ Hoff Boulevard, Melbourne Square was officially launched in October 2023.

2) Property Investment

- There were four (4) property investments around Klang Valley: Plaza OSK, Atria Shopping Gallery, Faber Towers and You City III.
- The properties' occupancy rates as at 31 March 2025 were as follows:-

Properties	Occupancy Rate
Plaza OSK	99%
Faber Towers	77%
Atria Shopping Gallery	71%
You City III	73%

3) Construction

The Group has achieved a higher Quality Assessment System in Construction ("**QLASSIC**") score as follows:-

Project	QLASSIC Score
Mira @ Shorea Park	82% with 13 months delivery ahead of schedule
Iringan Bayu Show Village	82% with 1 month delivery ahead of schedule
Ryan & Miho	82% with 8.5 months for Tower A and 16 months for Tower B delivery ahead of schedule respectively
Windmill Upon Hills	80% with 3.5 months delivery ahead of schedule

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Project	QLASSIC Score
Luminari	80% with 10 months delivery ahead of schedule
Emira	80% with 2 months delivery ahead of schedule
Iringan Bayu – Phase 2C	77% with 4.5 months delivery ahead of schedule
TimurBay	76% with 2 months delivery ahead of schedule
Iringan Bayu – Phase 2D	75% with 4.5 months delivery ahead of schedule
Iringan Bayu – Phase 3A	75% with 2 months delivery ahead of schedule
Iringan Bayu – Phase 8D	74% with 1 month delivery ahead of schedule

4) Financial Services and Investment Holding

- Capital Financing Division had grown its portfolio to RM2.180 billion at the end of 2024.
- Investment in RHB Bank had delivered steady returns to the Group. The dividend received from RHB Bank was RM176.9 million in FY2024.

5) Industries

- Olympic Cable serving various industries including power utilities infrastructure, construction and buildings, renewable energy, oil and gas and telecommunications. Recognised as one of the leading cable manufacturers in Malaysia.
- Introduction into a new fibre optic manufacturing line had offered an opportunity for Olympic Cable Company Sdn. Bhd. to expand into the telecommunication market moving forward.
- Acotec's Industrialised Building Systems ("**IBS**") wall panels were utilised in the construction for both high-rise and landed properties.
- Acotec had successfully launched AcoLITE, latest range of lightweight wall panels, which were manufactured using recycled material inputs to bolster Acotec's commitment to sustainable practices.

6) Hospitality

- The portfolio of the hospitality segment has been rationalised.
- The current hotels owned and/or managed by the Group were Swiss-Garden Hotel & Residences Genting Highland in Genting Highland, Swiss-Garden Hotel Bukit Bintang in Kuala Lumpur, Swiss-Garden Beach Resort Kuantan in Kuantan, Double Tree by Hilton Damai Laut Resort and Damai Laut Golf and Country Club in Lumut and Holiday Inn Express & Suites in Johor Bahru.
- For SGI Vacation Club, the Group had taken a strategic decision to cease the sales of all membership programs since January 2023. However, all existing members under the timeshare membership programs would

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continue to enjoy their member privileges and entitlements until the maturity of their membership, after which the Group plans to dispose of the properties.

C) ESG

1) Advancing Environment Sustainability by Driving Climate Action and Responsible Consumption:-

- Ongoing investment in renewable energy infrastructure to minimise environmental impact across the Group's operations.
- 100% of the Group's oil palm plantations was Malaysian Sustainable Palm Oil (MSPO) certified.
- ISO 14001:2015 Environmental Management Systems Certification.
- 100% manufacturing plants was certified.
- 92% construction sites operate in compliance with the standard.
- Solar power capacity increased to 1.96 MWp at 7 sites, resulting: -
 - i) Solar energy generation rose by 99.6%, reaching 2,431 MWh in FY2024; and
 - ii) Avoided 1,881.9 tCO₂e GHG emissions.
- Group-wide reduction achieved:-
 - i) 12.1% - Scope 1 and 2 GHG emissions;
 - ii) 21.3% municipal water consumption; and
 - iii) 12.6% grid electricity consumption.
- 3 Biodiversity Education & Community Outreach Programmes organised in FY2024.

2) Fuelling Success through Empowered Talent, Inclusive Values, and Workplace Safety

- Empowering talent through contributions learning and upskilling with a variety of internal and external training programmes, covering both technical and soft skills;
- Upholding diversity, equity, and inclusion by fostering a respectful and inclusive workplace culture, while ensuring fair and equitable compensation practices that was free from discrimination;
- Prioritising the Safety and Well-being of Employees across operational sites by implementing adequate internal controls and providing comprehensive safety training;
- 39,900 training hours to support staff development;
- Investment in employee learning and development increased by 38.9%;
- Achieved an 75.8% employee satisfaction rate through a groupwide engagement survey; and
- Enhancing gender diversity through women's inclusion: -
 - 1) 33.3% at the Board of Directors ("**Board**"); and
 - 2) 39.4% at the Senior Management.
- Maintained zero workplace fatalities group-wide.

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- 3) Fostering Community Advancement through Holistic and Sustainable Initiatives
- Contributed to environmental stewardship through strategic partnerships with government bodies and non-profit organisations, along with active employee volunteerism.
 - Fostering social development by promoting community inclusiveness and creating positive impact through community engagement and support initiatives.
 - Driving educational empowerment by supporting financially deserving students through scholarships and bridging the education gap with youth-focused programmes.
 - Invested in community development to catalyse positive change: -
 - 1) RM2.7 million invested in FY2024; and
 - 2) A 28.6% increase compared to FY2023.
 - 6,814 volunteer hours recorded, doubling from the previous period.
 - 27,959 recipients of support from the Group's community enrichment programmes.
 - 33 recipients of the OSK Foundation Scholarship since FY2021.
- 4) Initiatives under OSK Foundation
- Total disbursed RM2.7 million in 2024.
 - Total disbursed RM12.7 million since inception in 2016.
 - 0.36% average disbursement as % of Net Profits since inception of Foundation.
 - 27,789 total underserved individuals and communities impacted in 2024.
 - 9 Sustainable Developments Goals achieved.
- 5) Key Initiatives under OSK Foundation
- The Foundation's focus areas are in line with the type of businesses that the Group have, and in response to that, we look at programmes and activities in the areas of Education, Environment and Community Development.
 - Education:-
 - i) Scholarships – supporting B40 students with full tuition fees and monthly living allowance at public and private universities;
 - ii) Funding mentorship for 69 B40 secondary students in Klang Valley to help them secure scholarships;
 - iii) Funding B40 students with Technical and Vocational Education Training (TVET) Scholarship; and
 - iv) Funding preschools in Orang Asli villages (Perak & Sabah).
 - Community Development:-
 - i) Assisting underserved women through nationwide business training and grant support;

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- ii) Opened the OSK Foundation-NKF Kidney Dialysis Centre for B40 patients in Sungai Petani, Kedah;
 - iii) Sponsored two (2) food trucks to serve eleven (11) low-cost flats (PPR) in Lembah Jaya and Ampang Jaya; and
 - iv) Signature Gifts of Hope Programme provides foods and essential needs to underserved families and homes during major festive seasons annually.
- Environment:-
 - i) Partnered with United Nations Children's Fund (UNICEF) to provide seed grants to youth for community-led environment projects; and
 - ii) Funding a 2-year community-based river rehabilitation project for Sungai Kayu Ara.

6) Our Key Sustainability Milestones in FY2024

- Introduction of the Group Sustainability Policy to guide the Group's approach and principles in embedding sustainability, supporting the Group's commitment to responsible and sustainable growth;
- Establishment of a Board Sustainability Committee to enhance the Group's sustainability governance and strengthen sustainability stewardship;
- Rollout of 3 sustainability-related policies:-
 - i) Sustainable Labour Practices Policy;
 - ii) Sustainable Procurement Policy; and
 - iii) Sustainable Property Portfolio Management Policy
- Introduction into FTSE4Good Bursa Malaysia Index, reflecting the Group's commitment to sustainable practices aligned with the FTSE4Good criteria by FTSE Russell.

7) Awards and Accolades

Group	Awards and Recognitions
OSK Group	Sustainability and Corporate Social Responsibility ("CSR") Malaysia Awards 2024: - <ul style="list-style-type: none"> • Company of the Year Award (Conglomerate) The Edge Billion Ringgit Club Corporate Awards 2024: - <ul style="list-style-type: none"> • Highest Return on Equity over Three Years for Companies RM3 billion and above in Market Capitalisation (Property) The Asset Triple A Islamic Finance Awards 2024: - <ul style="list-style-type: none"> • Best Sukuk - Conglomerate
OSK Property	The Star Property Awards 2024: - <ul style="list-style-type: none"> • All-Stars Awards – Top 10 (Listed Company No. 5);

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Group	Awards and Recognitions
	<ul style="list-style-type: none"> • Most Heart – Warming CSR Initiative Award; and • Yarra Park – The Family Friendly Award – Best Family Centric Development (Honours) <p>The Edge Malaysia Best Managed & Sustainable Property Awards 2024</p> <ul style="list-style-type: none"> • Ryan & Miho - Below 10 Years: Multiple-Owned Strata Residential (Gold) <p>Sin Chew Business Excellence Awards (SCBEA 2024)</p> <ul style="list-style-type: none"> • Property Excellence Award <p>FIABCI World Prix D'Excellence Awards 2024</p> <ul style="list-style-type: none"> • Melbourne Square - Master Plan Category (World Silver Winner) <p>FIABCI Malaysia Property Award 2024</p> <ul style="list-style-type: none"> • Iringan Bayu Wetland Park (Environmental Category) <p>Putra Aria Brand Awards 2024</p> <ul style="list-style-type: none"> • OSK Property (Bronze) <p>PropertyGuru Asia Property Awards - Melbourne Square, BVLD</p> <ul style="list-style-type: none"> • Best Wellness Residential Development (Asia) • Best Apartment Interior Design (Asia) • Best Integrated Work from Home Development (Asia) • Best Apartment Development (Asia) – Finalist <p>PropertyGuru Asia Property Awards Grand Final - Melbourne Square, BVLD</p> <ul style="list-style-type: none"> • Best Wellness Residential Development (Asia) • Best Apartment Interior Design (Asia) • Best Integrated Work from Home Development (Asia) • Best Apartment Development (Asia) - Finalist
OSK Capital	<p>Anugerah Kredit Madani Tahun 2024</p> <ul style="list-style-type: none"> • Most Valuable Business
DoubleTree by Hilton Damai Laut Resort	<p>Booking.com: -</p> <ul style="list-style-type: none"> • Traveller Review Awards 2024 (8.7 out of 10) <p>Ministry of Tourism, Arts and Culture: -</p> <ul style="list-style-type: none"> • ASEAN Green Hotel Standard (2024-2026)

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Group	Awards and Recognitions
	National Level: - <ul style="list-style-type: none"> • ASEAN MICE Venue Standard (Meeting Rooms) for 2024-2026 – National Level Haute Grandeur Global Awards: - <ul style="list-style-type: none"> • Best MICE Resort 2024 (Malaysia); and • Best New Resort 2024 (Malaysia) Trip.com: - <ul style="list-style-type: none"> • Premium Hotel 2024 World Luxury Hotel Awards: - <ul style="list-style-type: none"> • 2024 Luxury Family Resort (Country Winner: Malaysia) Luxury Lifestyle Awards: - <ul style="list-style-type: none"> • Top 100 SPAs of the World Awards for 2024
Swiss-Garden Beach Resort Kuantan	Agoda: - <ul style="list-style-type: none"> • 2024 Gold Circle Award; and • 2024 Customer Review Award (8.1 out of 10) Trip.com: - <ul style="list-style-type: none"> • Chinese Friendly Hotel 2024 Luxury Lifestyle Awards 2024: - <ul style="list-style-type: none"> • Best Luxury Family Resort in Kuantan, Malaysia
Swiss-Garden Hotel Melaka	Tripexpert: - <ul style="list-style-type: none"> • 2024 Experts' Choice Award
Swiss-Garden Hotel & Residences Genting Highlands	Trip.com: - <ul style="list-style-type: none"> • Top Engaged Hotel 2024 Agoda: - <ul style="list-style-type: none"> • 2024 Customer Review Award (8.1 out of 10)
SGI Vacation Club Melaka	Booking.com: - <ul style="list-style-type: none"> • Traveller Review Awards (9.0 out of 10) Agoda: - <ul style="list-style-type: none"> • 2024 Customer Review Award (9.1 out of 10)

Tan Sri Chairman then thanked Mr. Ong JY and Mr. Ong JX for their presentation and proceeded with the first item on the Agenda.

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2.0 AUDITED FINANCIAL STATEMENTS OF THE GROUP AND OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 ("FYE 2024") ("AFS 2024") AND THE REPORTS OF DIRECTORS AND AUDITORS THEREON

Tan Sri Chairman informed that the first item on the Agenda was to receive the AFS 2024 together with the Reports of Directors and Auditors thereon.

The Meeting noted that formal approval from shareholders was not required for this item on the Agenda pursuant to the Act and hence, the AFS 2024 was not put forward for voting. Tan Sri Chairman declared the AFS 2024 received.

Tan Sri Chairman then asked for questions from the floor in respect of the AFS 2024.

Questions/Remarks received from shareholders

- Q1i) Noted that while the construction segment recorded strong revenue, the profit margin appeared low. A query was raised as to whether this was due to in-house projects or if it reflected the segment's overall profitability.
- Q1ii) Acknowledged the Group's expansion in the financial services sector and observed an increase in impairment for the year. Clarification was sought on whether the impairments were primarily related to operations in Malaysia or Australia. He further stated that, as the Group recorded impairment of 0.6%, what is the acceptable level in the industry standard?
- Q1iii) Requested information on the current contribution of the financial services segment in terms of revenue and profit to the Group. He also sought insight on the Group's future prospects, specifically whether the financial services segment could potentially match or even surpass the property development segment as a key earnings contributor for the Group.
- Q1iv) Inquired about the rationale for the Group's continued involvement in the hospitality sector, given its relatively modest profitability. He suggested that the Group consider offering shareholders discounts or complimentary experiences as a mean of promoting the business and enhance brand value in a competitive market.

Mr. Ong JX replied as follows:-

- A1i) Construction segment recorded a revenue of RM323 million, with a PBT of RM5 million, reflecting a modest profit margin of approximately 1.5%. This was primarily attributed to the Group's construction activities being focused exclusively on in-house property development projects, following the adoption of the integrated Properties and Construction (PropCon) business model established in 2017.

Mr. Ong JX further elaborated that the construction arm was initially set up to address persistent challenges encountered with third-party contractors, including substandard workmanship, project delays, imposition of Liquidated Ascertained Damages (LADs), and inadequate defect rectification, all of which adversely impacted customer satisfaction and the Group's brand

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reputation. The internalisation of construction operations was therefore a strategic move to ensure better quality control, timely project delivery, and an overall enhanced customer experience.

He further explained that although the construction business was not initially a core business focus, it had since evolved into a stable and efficient operation, capable of delivering all OSK Property projects ahead of schedule. For instance, one project was completed 18 months ahead of time, and all projects consistently achieved QLASSIC scores above 80, a benchmark widely recognised as best-in-class within Malaysia's construction industry.

Mr. Ong JX emphasised that while the construction segment remains primarily focused on internal projects, the Group will continue to explore selective external opportunities that align with the Group's risk parameters. It is anticipated that this disciplined approach will gradually enhance the segment's profit contribution in the coming years.

Mr. Ong JY replied as follows:-

- A1ii) Mr. Ong JY clarified that the Group wrote off approximately RM13 million (0.6%) in FY2024 from Malaysia portfolio, while the Australian portfolio maintaining a 0% non-performing loan ("**NPL**") rate to date. He explained that as the lending business grows, a certain level of NPLs is inevitable, given the necessity of expanding into slightly higher-risk profiles following an initial phase of conservative lending.

Mr. Ong JY emphasised that the Group's primary focus is on maintaining a favourable risk-reward balance by ensuring that successful loans repayment significantly outweighs defaults. To support this objective, a dedicated collections team is being established to further strengthen the Group's recovery efforts. As of April, the loan portfolio stood at RM2.5 billion. Industry norms for NPLs were cited as approximately 1.5% for secured non-bank lending and 2.5% to 3% for ANGKASA-type financing, indicating that the Group's current NPL levels remained below market averages.

Mr. Ong JY replied as follows:-

- A1iii) Mr. Ong JY informed that, excluding RHB Bank, the property segment contributed approximately 50% of the Group's PBT for 2024. The financial services segment, represented by OSK Capital, accounted for 34%, while manufacturing contributed 14% and hospitality made up 2%, indicating the Group's increasingly diversified portfolio.

In addressing the Group's prospects, Mr. Ong JY shared that all business segments were expected to continue growing, with no intention of deprioritising any particular area. He acknowledged that the Group's performance had not met internal expectations, and efforts needed to be intensified amid a challenging business landscape marked by external shocks, increasing competition, inflation, and rising construction costs—both locally and in Australia.

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He further noted that while the Group has yet to pursue external construction contracts, the construction arm was expected to become a meaningful contributor going forward. Property development remained the Group's core business, with over RM1 billion worth of launches recorded in the previous year and a similar target set for the current year. If successful in achieving projected sales, unbilled sales were expected to increase towards the RM1.5 until RM1.7 billion range.

The money lending business, particularly in Australia and consumer financing, was projected to continue growing. The industries segment was also expected to strengthen its contribution, with targeted revenue exceeding RM600 million for the current year, compared to approximately RM450 million the year before.

He expressed confidence in the Group's long-term prospects, noting that its future growth would be anchored by three (3) main pillars: property, financial services, and industries. He added that construction may emerge as a potentially fourth pillar as the business segment matures.

Adding to the outlook, Tan Sri Chairman elaborated on the Group's strategic growth in financial services, underpinned by the sector's scalability across developed, semi-developed, and emerging markets. He highlighted that successful participation in private credit markets requires strong fundamentals such as a solid balance sheet and the ability to raise long-term funding, both of which the Group possesses. With a strong credit rating, the Group is well-positioned for prudent and sustainable expansion.

The financial services segment had grown from a RM200 million loan book to over RM2 billion, with significant potential for future growth. The Australian market, where the private credit market is very large, was identified as a key opportunity.

It was highlighted that OSK's financial services offered greater speed and flexibility compared to traditional banks, especially in mezzanine financing, which allow the Group to gain a competitive edge. Tan Sri Chairman expressed confidence that the Group's asset base in this segment would continue to grow significantly by the next AGM.

Tan Sri Chairman reaffirmed that financial services remained a core area of expertise for the Group, complementing its long-standing strength in property development, a business pillar since 1976.

Mr. Ong JY replied as follows:-

- A1iv) Mr. Ong JY noted that the Group's hotel operations were inherited from the legacy PJ Development Holdings business. The emergence of Airbnb and budget hotels significantly disrupted the traditional hospitality market, intensifying competition and downward pressure on room rates. In response, the Group undertook a strategic portfolio rationalisation exercise, which involved divesting or exiting several underperforming assets and contracts.

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As a result, the total room inventory was reduced from a peak of 1,770 keys to just above 1,000. Despite the downsizing, revenue remained consistent, supported by improved operational efficiency and profitability.

- Q2) Would the Company consider offering shareholders a discount to enjoy the Group's hospitality services?

Mr. Ong JY replied as follows:-

- A2) Mr. Ong JY responded that shareholders who wished to stay at the Group's hotels may be eligible for corporate rates upon verification. He welcomed shareholders to contact the Company Secretary after the meeting for assistance with such arrangements.

He further explained that the Group adheres to a strict policy to prevent misuse and uphold proper business conduct. All guests, including the employees and family members of senior management, were required to pay for their stays, albeit at corporate rates. This policy was upheld to protect shareholder interests and uphold integrity and transparency within the Group.

Mr. Ong JX added that shareholders were also entitled to discounts on property purchases, with the benefit applied equally to all shareholders. While hotel discounts might offer savings of hundreds of Ringgit per night, the average discount on a property purchase was approximately RM5,000. Shareholders were encouraged to consider purchasing the Group's properties to enjoy this additional benefit.

- Q3i) Suggested that future general meetings be held at a smaller venue to reduce costs and better reflect actual shareholder attendance. It was noted that the current hall was underutilised and proposed that the resulting savings be redirected to benefit shareholders who attended and supported the resolutions.
- Q3ii) Proposed rewarding shareholders who opted out of receiving hard copies of the Annual Report, citing potential cost savings in printing and distribution. He further suggested that only a limited number of hard copies be made available for reference. Additionally, he enquired whether any dividends would be declared following the Bonus Issue.
- Q3iii) Asked whether the Company intended to distribute any treasury shares.
- Q3iv) Proposed offering special rewards to shareholders who have held their shares for over ten years as a form of appreciation for their long-term support.
- Q3v) Proposed that dividends and Bonus Issues be distributed to all shareholders, regardless of meeting attendance, while also requesting additional rewards for shareholders who attended meetings and supported the resolutions.

Mr. Ong JY replied as follows:-

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- A3i) Mr. Ong JY acknowledged the feedback and stated that the suggestion would be taken into consideration for the next AGM.

Tan Sri Chairman replied as follows:-

- A3ii) Tan Sri Chairman assured that the Company remains committed to declaring dividends, highlighted its consistent track record of dividend payments, including during challenging periods such as the Asian Financial Crisis, the 2008 Global Financial Crisis, and the COVID-19 pandemic.
- A3iii) Tan Sri Chairman stated that there was currently no intention to distribute or dispose of the treasury shares, which will remain on the books for the time being. Any future decision on this matter would be announced to shareholders at the appropriate time.
- A3iv) Tan Sri Chairman added that the Company had maintained a consistent dividend payment, declaring dividends twice a year in the form of interim and final payments.

Mr. Ong JY replied as follows:-

- A3v) Mr. Ong JY acknowledged the suggestion and assured that the proposal would be given due consideration.
- Q4) Expressed the view that as the Group has grown into a billion-dollar entity, it was important to host general meetings in comfortable and conducive venues. He suggested that investing in better facilities would be appropriate and beneficial for the Group's image.

Mr. Ong JY replied as follows:-

- A4) Mr. Ong JY thanked the suggestion and acknowledged the importance of maintaining a professional and welcoming environment for shareholders.
- Q5i) Appreciation was conveyed for the comprehensive presentations and acknowledged OSK's strong performance despite prevailing economic challenges. He inquired about the new factory acquired by Olympic Cable Company Sdn. Bhd. ("**OCC**"), noting that operations were stated to have commenced in March. He sought clarification on whether a fresh application for approval from Tenaga Nasional Berhad (TNB) was required, or if the approval from the previous factory in Malacca could be transferred.
- Q5ii) Sought confirmation that sales of high voltage cables would likely commence only in the following year?
- Q5iii) Further enquired whether OCC currently exported cables to international markets outside of Malaysia.
- Q5iv) He highlighted the significant investment potential in the United States ("**US**") electrical infrastructure sector and enquired whether OCC had any exposure

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in that area. He also asked about the progress in exporting to the US market and the estimated timeline for obtaining the necessary certifications.

Q5v) Sought an update on the operational performance of the new plant in Johor, specifically its production run rate and current profitability status?

Mr. Ong JY replied as follows:-

A5i) Mr. Ong JY responded that certifications for low-voltage, medium-voltage, and fire resistant cables from the Malacca factory could be extended to the new factory. However, as the new factory aimed to manufacture high-voltage cables, fresh certification was required under the new company entity. The previous Universal Cable entity certifications were no longer applicable. The certification process was expected to take approximately 9 to 12 months, with approval targeted by the fourth quarter ("Q4") of the year.

A5ii) Mr. Ong JY confirmed that sales of high-voltage cables were expected to commence next year.

A5iii) Mr. Ong JY confirmed that OCC exported cables to overseas markets, with export sales amounted to approximately RM20 million last year. A similar figure was recorded the year before. However, OCC had yet to penetrate the US market, and the Company was in the process of pursuing the necessary certifications to enter this market.

A5iv) Mr. Ong JY responded that OCC had been pursuing the US certification for over a year and a half, with an internal target to secure approval by Q4 of the year.

A5v) Mr. Ong JY replied that the new Johor plant had not yet achieved profitability, with a current utilisation rate of approximately 20%. While losses had been narrowed, the plant remained in a loss-making position.

There being no further questions raised by the floor, the Meeting then proceeded with the next item on the Agenda.

3.0 ORDINARY RESOLUTION 1
- DECLARATION OF A SINGLE-TIER FINAL DIVIDEND OF 5.0 SEN PER ORDINARY SHARE IN RESPECT OF THE FYE 2024

Tan Sri Chairman informed that the next item on the Agenda was to sanction the declaration of a single-tier final dividend of 5.0 sen per ordinary share in respect of the FYE 2024.

Tan Sri Chairman then asked for questions from the floor.

Since there was no question raised, the Meeting then proceeded with the next item on the Agenda.

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4.0 ORDINARY RESOLUTION 2

- APPROVAL OF THE PAYMENT OF DIRECTORS' FEES TO THE NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM 15 MAY 2025 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

Tan Sri Chairman informed that the next item on the Agenda was to approve the payment of Directors' fees to the Non-Executive Directors for the period from 15 May 2025 until the next AGM of the Company.

Mr. Leong Keng Yuen ("**Mr. Leong KY**"), being the interested Director in Ordinary Resolution 2, had abstained from voting on the Ordinary Resolution 2.

Tan Sri Chairman then asked for questions from the floor.

Since there was no question raised, the Meeting then proceeded with the next item on the Agenda.

5.0 ORDINARY RESOLUTION 3

- APPROVAL OF THE PAYMENT OF DIRECTORS' BENEFITS UP TO AN AMOUNT OF RM157,500.00 TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY FOR THE PERIOD FROM 15 MAY 2025 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

Tan Sri Chairman informed that the next item on the Agenda was to approve the payment of Directors' benefits up to an amount of RM157,500.00 (Ringgit Malaysia: One Hundred and Fifty-Seven Thousand Five Hundred) to the Non-Executive Directors, for the period from 15 May 2025 until the next AGM of the Company.

The Meeting noted that the total estimated amount of Directors' benefits payable is calculated based on the number of scheduled Board and Board Committee meetings from 15 May 2025 until the next AGM and other benefits.

Mr. Leong KY, being the interested Director in Ordinary Resolution 3, had abstained from voting on the Ordinary Resolution 3.

Tan Sri Chairman then asked for questions from the floor.

Since there was no question raised, the Meeting then proceeded with the next item on the Agenda.

6.0 ORDINARY RESOLUTION 4

- RE-ELECTION OF TAN SRI ONG LEONG HUAT @ WONG JOO HWA WHO RETIRES BY ROTATION IN ACCORDANCE WITH CLAUSE 99 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-ELECTION

Tan Sri Chairman informed the Meeting that the next item on the Agenda was to re-elect himself who retires by rotation pursuant to Clause 99 of the Company's Constitution.

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As this item of the Agenda was related to Tan Sri Chairman's own re-election, Tan Sri Chairman handed over his chairmanship to Mr. Leong KY to chair the Meeting for this item of the Agenda.

Mr. Leong KY took over the chairmanship and then proceeded to inform the Meeting that the item on the Agenda was to re-elect Tan Sri Ong Leong Huat @ Wong Joo Hwa who retires by rotation pursuant to Clause 99 of the Company's Constitution.

Mr. Leong KY informed the Meeting that Tan Sri Ong Leong Huat @ Wong Joo Hwa, being eligible for re-election, had offered himself for re-election.

Mr. Leong KY then asked for questions from the floor.

Since there was no question raised, the Meeting then proceeded with the next item on the Agenda.

Mr. Leong KY then handed over the chairmanship back to Tan Sri Chairman. Tan Sri Chairman thanked Mr. Leong KY for chairing this item of the Agenda.

7.0 ORDINARY RESOLUTION 5

- RE-ELECTION OF MS. WONG WEN MIIN WHO RETIRES BY ROTATION IN ACCORDANCE WITH CLAUSE 99 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, OFFERS HERSELF FOR RE-ELECTION

Tan Sri Chairman informed the Meeting that the next item on the Agenda was to re-elect Ms. Wong Wen Miin who retires by rotation pursuant to Clause 99 of the Company's Constitution.

Tan Sri Chairman also informed the Meeting that Ms. Wong Wen Miin, being eligible for re-election, had offered herself for re-election.

Tan Sri Chairman further informed the Meeting that Dato' Thanarajasingam Subramaniam, who retires by rotation pursuant to Clause 99 of the Company's Constitution, had expressed his intention not to seek for re-election and would retire at the conclusion of this AGM.

Tan Sri Chairman then asked for questions from the floor.

Since there was no question raised, the Meeting then proceeded with the next item on the Agenda.

8.0 ORDINARY RESOLUTION 6

- RE-ELECTION OF PUAN MAZIDAH BINTI ABDUL MALIK WHO RETIRES IN ACCORDANCE WITH CLAUSE 105 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, OFFERS HERSELF FOR RE-ELECTION

Tan Sri Chairman informed the Meeting that the next item on the Agenda was to re-elect Puan Mazidah binti Abdul Malik who retires by rotation pursuant to Clause 105 of the Company's Constitution.

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Tan Sri Chairman informed the Meeting that Puan Mazidah binti Abdul Malik, being eligible for re-election, had offered herself for re-election.

Tan Sri Chairman then asked for questions from the floor.

Since there was no question raised, the Meeting then proceeded with the next item on the Agenda.

9.0 ORDINARY RESOLUTION 7

- RE-APPOINTMENT OF MESSRS. BDO PLT AS AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2025 AND TO AUTHORISE THE BOARD OF DIRECTORS TO FIX THEIR REMUNERATION

Tan Sri Chairman informed that the next item on the Agenda was to re-appoint Messrs. BDO PLT as Auditors of the Company for the financial year ending 31 December 2025 and to authorise the Board of Directors to fix their remuneration.

Tan Sri Chairman then asked for questions from the floor.

Since there was no question raised, the Meeting then proceeded with the next item on the Agenda.

10.0 SPECIAL BUSINESS

ORDINARY RESOLUTION 8

- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016 AND WAIVER OF PRE-EMPTIVE RIGHTS

Tan Sri Chairman informed that the next item on the Agenda was to approve the Ordinary Resolution in respect of the Authority to Issue Shares pursuant to the Companies Act 2016 and Waiver of Pre-Emptive Rights.

Tan Sri Chairman further informed that the proposed adoption of this Ordinary Resolution was primarily to give flexibility to the Board of Directors to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting, provided that the aggregate number of shares issued does not exceed 10% of the total number of issued shares of the Company for the time being. Additionally, approval was sought to waive the statutory pre-emptive rights of the shareholders of the Company for the offering of new shares, which would rank equally with the existing issued shares arising from any new shares issuance.

Tan Sri Chairman then asked for questions from the floor.

Since there was no question raised, the Meeting then proceeded with the next item on the Agenda.

11.0 SPECIAL BUSINESS

ORDINARY RESOLUTION 9

- PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")

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Tan Sri Chairman 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.

Tan Sri Chairman 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 aggregate of the retained profits of the Company.

Tan Sri Chairman then asked for questions from the floor.

Since there was no question raised, the Meeting then proceeded with the next item on the Agenda.

12.0 ANY OTHER ORDINARY BUSINESS

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

13.0 POLLING PROCESS

At this juncture, Ms. Chua briefed the Meeting on the electronic poll voting process and shared a short video clip on Securities Services electronic voting procedure. Shareholders and proxy holders were given twenty (20) minutes to cast and submit their votes. Thereafter, the Scrutineer verified the poll results.

14.0 DECLARATION OF POLLING RESULTS

The Meeting resumed and Tan Sri Chairman then called the Meeting to order at 12:17 p.m. for the declaration of the poll voting results. The poll results were displayed on the screen.

The poll voting results were as follows:-

Resolution	Voted in Favour		Voted Against		Results
	No. of Shares	%	No. of Shares	%	
<u>Ordinary Resolution 1</u> To sanction the declaration of a single-tier final dividend of 5.0 sen per ordinary share in respect of the FYE 2024	1,308,621,344	99.9989	14,577	0.0011	Carried

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Resolution	Voted in Favour		Voted Against		Results
	No. of Shares	%	No. of Shares	%	
<u>Ordinary Resolution 2</u> To approve the payment of Directors' fees to the Non-Executive Directors for the period from 15 May 2025 until the next Annual General Meeting of the Company	1,308,290,363	99.9979	26,950	0.0021	Carried
<u>Ordinary Resolution 3</u> To approve the payment of the Directors' benefits up to an amount of RM157,500 to the Non-Executive Directors of the Company for the period from 15 May 2025 until the next Annual General Meeting of the Company	1,308,294,303	99.9982	23,010	0.0018	Carried
<u>Ordinary Resolution 4</u> To re-elect Tan Sri Ong Leong Huat @ Wong Joo Hwa who retires by rotation in	1,287,342,577	98.3729	21,293,344	1.6271	Carried

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Resolution	Voted in Favour		Voted Against		Results
	No. of Shares	%	No. of Shares	%	
accordance with Clause 99 of the Company's Constitution and being eligible, offers himself for re-election					
<u>Ordinary Resolution 5</u> To re-elect Ms. Wong Wen Miin who retires by rotation in accordance with Clause 99 of the Company's Constitution and being eligible, offers herself for re-election	1,308,311,044	99.9752	324,877	0.0248	Carried
<u>Ordinary Resolution 6</u> To re-elect Puan Mazidah binti Abdul Malik who retires in accordance with Clause 105 of the Company's Constitution and being eligible, offers herself for re-election	1,308,310,211	99.9751	325,710	0.0249	Carried

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Resolution	Voted in Favour		Voted Against		Results
	No. of Shares	%	No. of Shares	%	
<u>Ordinary Resolution 7</u> To re-appoint Messrs. BDO PLT as Auditors of the Company for the financial year ending 31 December 2025 and to authorise the Board of Directors to fix their remuneration	1,308,615,638	99.9985	20,283	0.0015	Carried
<u>Ordinary Resolution 8</u> Authority to Issue Shares pursuant to the Companies Act 2016 and Waiver of Pre-Emptive Rights	1,308,613,138	99.9983	22,783	0.0017	Carried
<u>Ordinary Resolution 9</u> Proposed Renewal of Share Buy-Back Authority	1,308,621,244	99.9989	14,677	0.0011	Carried

Tan Sri Chairman then declared that Resolutions Nos. 1 to 9 were all **CARRIED** and the Meeting **RESOLVED**: -

ORDINARY RESOLUTION 1

- DECLARATION OF A SINGLE-TIER FINAL DIVIDEND OF 5.0 SEN PER ORDINARY SHARE IN RESPECT OF THE FYE 2024

The Meeting (*on a poll*) **RESOLVED** that the following Ordinary Resolution 1 be **CARRIED**: -

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That the declaration of a single-tier final dividend of 5.0 sen per ordinary share in respect of the FYE 2024 be and is hereby approved.

ORDINARY RESOLUTION 2

- APPROVAL OF THE PAYMENT OF DIRECTORS' FEES TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY FOR THE PERIOD FROM 15 MAY 2025 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

The Meeting (*on a poll*) **RESOLVED** that the following Ordinary Resolution 2 be **CARRIED**: -

That the payment of the following Directors' fees to the Non-Executive Directors of the Company for the period from 15 May 2025 until the next Annual General Meeting of the Company be and is hereby approved: -

Description	Annual Fees	
	Chairman	Members
Board of Directors	-	RM75,000
Audit Committee	RM15,000	-
Risk Management Committee	RM10,000	-
Nomination and Remuneration Committee	RM10,000	-
Sustainability Committee	RM10,000	-

ORDINARY RESOLUTION 3

- APPROVAL OF THE PAYMENT OF DIRECTORS' BENEFITS UP TO AN AMOUNT OF RM157,500.00 TO THE NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM 15 MAY 2025 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

The Meeting (*on a poll*) **RESOLVED** that the following Ordinary Resolution 3 be **CARRIED**: -

That the payment of Directors' benefits up to an amount of RM157,500.00 to the Non-Executive Directors for the period from 15 May 2025 until the next Annual General Meeting of the Company be and is hereby approved.

ORDINARY RESOLUTION 4

- RE-ELECTION OF TAN SRI ONG LEONG HUAT @ WONG JOO HWA WHO RETIRED IN ACCORDANCE WITH CLAUSE 99 OF THE COMPANY'S CONSTITUTION

The Meeting (*on a poll*) **RESOLVED** that the following Ordinary Resolution 4 be **CARRIED**: -

That the retiring Director, Tan Sri Ong Leong Huat @ Wong Joo Hwa, being eligible for re-election, be and is hereby re-elected as a Director of the Company.

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ORDINARY RESOLUTION 5

- RE-ELECTION OF MS. WONG WEN MIIN WHO RETIRED IN ACCORDANCE WITH CLAUSE 99 OF THE COMPANY'S CONSTITUTION

The Meeting (*on a poll*) **RESOLVED** that the following Ordinary Resolution 5 be **CARRIED**: -

That the retiring Director, Ms. Wong Wen Miin, being eligible for re-election, be and is hereby re-elected as a Director of the Company.

ORDINARY RESOLUTION 6

- RE-ELECTION OF PUAN MAZIDAH BINTI ABDUL MALIK WHO RETIRED IN ACCORDANCE WITH CLAUSE 105 OF THE COMPANY'S CONSTITUTION

The Meeting (*on a poll*) **RESOLVED** that the following Ordinary Resolution 6 be **CARRIED**: -

That the retiring Director, Puan Mazidah binti Abdul Malik, being eligible for re-election, be and is hereby re-elected as a Director of the Company.

ORDINARY RESOLUTION 7

- RE-APPOINTMENT OF MESSRS. BDO PLT AS AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2025 AND TO AUTHORISE THE BOARD OF DIRECTORS TO FIX THEIR REMUNERATION

The Meeting (*on a poll*) **RESOLVED** that the following Ordinary Resolution 7 be **CARRIED**: -

That Messrs. BDO PLT be and is hereby re-appointed as the Auditors of the Company for the financial year ending 31 December 2025 and that authority be and is hereby given to the Board of Directors to fix their remuneration.

SPECIAL BUSINESS

ORDINARY RESOLUTION 8

- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016 AND WAIVER OF PRE-EMPTIVE RIGHTS

The Meeting (*on a poll*) **RESOLVED** that the following Ordinary Resolution 8 be **CARRIED**: -

THAT, subject always to the Companies Act 2016, the Constitution of the Company and the approvals of the relevant governmental/regulatory authorities, if applicable, the Directors be and are hereby empowered, pursuant to the Companies Act 2016, to issue and allot shares in the Company from time to time at such price and upon such terms and conditions and for such purposes and to such person or persons as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares issued pursuant to this Resolution does not exceed 10 percent (10%) of the total number of issued shares of the Company for the time being, AND THAT pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 14 of the Constitution of the Company, approval be and is hereby given to

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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 Sections 75 and 76 of the Companies Act 2016, 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 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.

SPECIAL BUSINESS

ORDINARY RESOLUTION 9

- PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The Meeting (*on a poll*) **RESOLVED** that the following Ordinary Resolution 9 be **CARRIED**: -

That, subject always to the Companies Act 2016, the provisions of the Constitution of the Company, the Listing Requirements of Bursa Malaysia Securities Berhad and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities Berhad as the Directors may deem fit and expedient in the interest of the Company, provided that: -

- (a) the aggregate number of ordinary shares to be purchased and/or held by the Company shall not exceed 10 percent (10%) of the total number of issued shares of the Company as quoted on Bursa Malaysia Securities Berhad as at the point of purchase(s);
- (b) the maximum fund 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 management accounts of the Company (where applicable) available at the time of the purchase(s); and
- (c) the authority shall commence upon the passing of this Resolution and shall continue to be in force until: -
 - (i) the conclusion of the next Annual General Meeting of the Company following this Annual General Meeting at which this Resolution was passed, at which time it will lapse, unless by an ordinary resolution passed at the next Annual General Meeting, the authority is renewed, either unconditionally or subject to conditions;
 - (ii) the expiration of the period within which the next Annual General Meeting of the Company after that date is required by law to be held; or
 - (iii) revoked or varied by an ordinary resolution passed by the members of the Company in a general meeting;

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whichever occurs first;

And that upon completion of the purchase(s) by the Company of its own ordinary shares, the Directors of the Company be authorised to deal with the ordinary shares purchased in their absolute discretion in the following manners: -

- (a) to cancel all the ordinary shares so purchased;
- (b) to retain the ordinary shares so purchased in treasury for distribution as dividend to the members and/or resale on the market of Bursa Malaysia Securities Berhad and/or transfer under an employees' share scheme (if any) and/or transfer as purchase consideration;
- (c) to retain part thereof as treasury shares and cancel the remainder; and/or

in any other manner as prescribed by the Companies Act 2016, rules, regulations and orders made pursuant to the Companies Act 2016 and the requirements of Bursa Malaysia Securities Berhad and any other relevant authority for the time being in force.

And further that the Directors of the Company be authorised to do all acts, deeds and things as they may consider expedient or necessary in the best interest 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 they may deem fit and expedient in the best interest of the Company.

15.0 CONCLUSION OF MEETING

There being no notice received for any other business, Tan Sri Chairman concluded the Meeting and thanked all present for their attendance.

The Meeting ended at 12:18 p.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

- Confirmed -

**TAN SRI ONG LEONG HUAT @
WONG JOO HWA
CHAIRMAN**

Dated: 14 May 2025