

APB RESOURCES BERHAD

Registration No. 200101029080 (564838-V)
(Incorporated in Malaysia)

MINUTES OF THE TWENTY-THIRD (“23rd”) ANNUAL GENERAL MEETING (“AGM”) OF APB RESOURCES BERHAD (“THE COMPANY”) HELD AT GROUND FLOOR, LOBBY 1, CRYSTAL PLAZA, NO.4, JALAN 51A/223, 46100 PETALING JAYA, SELANGOR ON THURSDAY, 25 SEPTEMBER 2025 AT 10.30 A.M.

Present	:	Dato' Pahlawan Mior Faridalathrash Bin Wahid, Independent Non-Executive Chairman Ong Kok Wah, Executive Director and Chief Executive Officer Soon Boon Fei, Executive Director Dr. Dang Nguk Ling, Independent Non-Executive Director Lim Poh Leng, Independent Non-Executive Director Tan Pei Shiun, Independent Non-Executive Director
Absent with apologies	:	Yap Kow @ Yap Kim Fah, Executive Director Lee Chin Hui, Independent Non-Executive Director Ooi Guan Hoe, Independent Non-Executive Director
In Attendance	:	Lim Swee Foon, Company Secretary
By Invitation	:	Lee Lisa, Financial Controller
Shareholders/ Proxies	:	As per the Attendance List

1.0 CHAIRMAN

- 1.1. Dato' Pahlawan Mior Faridalathrash Bin Wahid (“Dato’ Chairman”) presided the Meeting and welcomed the Members to the 23rd AGM of the Company.
- 1.2. Dato’ Chairman then introduced the Board of Directors, Financial Controller and the Company Secretary to the shareholders of the Company.

2.0 NOTICE

- 2.1 The Notice convening the 23rd AGM and its Addendum having been circulated within the prescribed period, with permission of the Meeting, was taken as read.

3.0 QUORUM

- 3.1 There being a quorum present at the Meeting, Dato’ Chairman declared the Meeting duly convened at 10.30 a.m.

4.0 PROCEEDING OF ANNOUNCEMENT ON POLLING AND ADMINISTRATIVE MATTERS

- 4.1 Before the proceedings of the 23rd AGM, Dato’ Chairman informed the Meeting that pursuant to Rule 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), the Company must ensure that all resolutions set out in the notice of the general meeting, must be voted by poll. At the same time, the Company must

appoint at least one (1) scrutineer to validate the votes cast at the general meeting. Such scrutineer must not be an officer of the Company or its related corporation and must be independent of the person undertaking the polling process.

- 4.2 Dato' Chairman further informed the shareholders that the Company had appointed Aldpro Corporate Services Sdn. Bhd. as Poll Administrator to conduct the polling process and CSC Securities Services Sdn. Bhd. was appointed as Independent Scrutineer to verify the poll results.

5.0 TO RECEIVE THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS

- 5.1 The Audited Financial Statements of the Company and the Group for the financial year ended 31 March 2025 together with the Reports of the Directors and Auditors thereon ("Audited Financial Statements") were tabled in accordance with the Companies Act, 2016 ("the Act").

- 5.2 Dato' Chairman informed that the Audited Financial Statements was meant for discussion only. Hence, it would not be put forward for voting in accordance with Section 340(1)(a) of the Act.

- 5.3 Dato' Chairman informed that the Company received a letter from the Minority Shareholders Watch Group ("MSWG") on 18 September 2025 with a total of 5 questions raised by them and the responses to the question raised would be presented to the shareholders at the Q&A session later.

- 5.4 Dato' Chairman also informed that the Board of Directors would be pleased to deal with any questions from shareholders on the Audited Financial Statements.

- 5.5 There being no question raised by the shareholders, Dato' Chairman then declared that the Audited Financial Statements had been laid and received by the Meeting.

6.0 ORDINARY RESOLUTION 1
TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF AN AMOUNT UP TO RM280,000 TO THE NON-EXECUTIVE DIRECTORS WHO HAD SERVED THE COMPANY FOR THE PERIOD COMMENCING FROM 23RD AGM UP TO THE CONCLUSION OF THE TWENTY-FOURTH AGM OF THE COMPANY

- 6.1 Dato' Chairman informed that Ordinary Resolution 1 was to approve the payment of the Directors' Fees of an amount up to RM280,000 to the Non-Executive Directors for the period commencing from 23rd AGM of the Company until the conclusion of the Twenty-Fourth AGM of the Company.

- 6.2 There being no question raised by the shareholders, Dato' Chairman proceeded with the next agenda of the Meeting.

7.0 ORDINARY RESOLUTION 2

TO RE-ELECT DR. DANG NGUK LING WHO IS RETIRING PURSUANT TO CLAUSE 119 OF THE COMPANY'S CONSTITUTION AND WHO BEING ELIGIBLE, HAS OFFERED HERSELF FOR RE-ELECTION

7.1 Dato' Chairman informed that Ordinary Resolution 2 was to re-elect Dr. Dang Nguk Ling as Director, who retires pursuant to Clause 119 of the Company's Constitution and being eligible, offered herself for re-election.

7.2 There being no question raised by the shareholders, Dato' Chairman proceeded with the next agenda of the Meeting.

8.0 ORDINARY RESOLUTION 3

TO RE-ELECT MR. CHA WEAY CHIA WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 123 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

8.1 Dato' Chairman informed that Mr. Cha Weay Chia had resigned as the Director of the Company, as announced to Bursa Securities on 29 August 2025. Hence, Ordinary Resolution 3 was withdrawn for voting.

8.2 A note of appreciation and thanks to Mr. Cha Weay Chia for his past contribution to the Company be and is hereby recorded.

9.0 ORDINARY RESOLUTION 4

TO RE-ELECT MR. KE TUNG CHEN WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 123 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

9.1 Dato' Chairman informed that Mr. Ke Tung Chen had resigned as the Director of the Company, as announced to Bursa Securities on 29 August 2025. Hence, Ordinary Resolution 4 was withdrawn for voting.

9.2 A note of appreciation and thanks to Mr. Ke Tung Chen for his past contribution to the Company be and is hereby recorded.

10.0 ORDINARY RESOLUTION 5

TO RE-ELECT MR. YAP KOW @ YAP KIM FAH WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 123 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

10.1 Dato' Chairman informed that the Company had received a letter from Mr. Yap Kow @ Yap Kim Fah before the commencement of today's AGM to withdraw his offer for re-election as the Director of the Company at this AGM. Hence, Ordinary Resolution 5 was withdrawn for voting.

10.2 A note of appreciation and thanks to Mr. Yap Kow @ Yap Kim Fah for his past contribution to the Company be and is hereby recorded.

11.0 ORDINARY RESOLUTION 6

TO RE-ELECT MS. LEE CHIN HUI WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 123 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HERSELF FOR RE-ELECTION

11.1 Dato' Chairman informed that the Company had received a letter from Ms. Lee Chin Hui before the commencement of today's AGM to withdraw her offer for re-election as the Director of the Company at this AGM. Hence, Ordinary Resolution 6 was withdrawn for voting.

11.2 A note of appreciation and thanks to Ms. Lee Chin Hui for her past contribution to the Company be and is hereby recorded.

12.0 ORDINARY RESOLUTION 7

TO RE-ELECT MS. TAN PEI SHIUN WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 123 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HERSELF FOR RE-ELECTION

12.1 Dato' Chairman informed that the Company had received a letter from Ms. Tan Pei Shiun before the commencement of today's AGM to withdraw her offer for re-election as the Director of the Company at this AGM. Hence, Ordinary Resolution 7 was withdrawn for voting.

12.2 A note of appreciation and thanks to Ms. Tan Pei Shiun for her past contribution to the Company be and is hereby recorded.

13.0 ORDINARY RESOLUTION 8

TO RE-ELECT MR. OOI GUAN HOE WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 123 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

13.1 Dato' Chairman informed that the Company had received a letter from Mr. Ooi Guan Hoe before the commencement of today's AGM to withdraw his offer for re-election as the Director of the Company at this AGM. Hence, Ordinary Resolution 8 was withdrawn for voting.

13.2 A note of appreciation and thanks to Mr. Ooi Guan Hoe for his past contribution to the Company be and is hereby recorded.

14.0 ORDINARY RESOLUTION 9

TO RE-APPOINT MORISON LC PLT AS THE COMPANY'S AUDITORS TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT AGM AND AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

14.1 Dato' Chairman informed that Ordinary Resolution 9 was to re-appoint Morison LC PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to determine their remuneration.

14.2 The Meeting was informed that Morison LC PLT has indicated their willingness to continue in office as Auditors of the Company for the ensuing year.

- 14.3 There being no question raised by the shareholders, Dato' Chairman proceeded with the next agenda of the Meeting.

15.0 SPECIAL BUSINESS - ORDINARY RESOLUTION 10
AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 ("THE ACT") AND WAIVER OF PRE-EMPTIVE RIGHTS PURSUANT TO SECTION 85 OF THE ACT

- 15.1 Dato' Chairman informed that the Ordinary Resolution 10 under special business was to seek shareholders' approval to empower the Directors of the Company to allot and issue shares pursuant to Sections 75 and 76 of the Act.
- 15.2 Dato' Chairman further informed that Ordinary Resolution 10, if passed, would give the Directors flexibility to allot and issue shares from time to time for such purposes as the Directors in their absolute discretion consider to be in the best interest of the Company, without having to convene separate general meetings, subject to the limitation that the shares to be allotted and issued do not exceed 10% of the issued share capital of the Company (excluding treasury shares) for the time being.

And that in connection with the above, pursuant to Section 85 of the Act to be read together with Clause 55 of the Company's Constitution, the shareholders of the Company do hereby waive their pre-emptive rights over all new shares, options over or grants of new shares or any other convertible securities in the Company and/or any new shares to be issued pursuant to such options, grants or other convertible securities, such new shares when issued, to rank pari passu with the existing issued shares in the Company.

This authority, unless revoked or varied by the Company in general meeting, shall be in force until the conclusion of the next AGM of the Company.

- 15.3 There being no question raised by the shareholders, Dato' Chairman proceeded with the next agenda of the Meeting.

16.0 SPECIAL BUSINESS - ORDINARY RESOLUTION 11
PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OF TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")

- 16.1 Dato' Chairman informed that the Ordinary Resolution 11 under special business was to seek shareholders' approval for the Proposed New Shareholders' Mandate for recurrent related party transactions of a revenue or trading nature.
- 16.2 Dato' Chairman further informed that Ordinary Resolution 11, if passed, will allow the Group to enter into recurrent related party transactions of a revenue or trading nature which are necessary for the day-to-day operations of the Group, subject to the transactions being carried out in the ordinary course of business of the Group and normal commercial terms which are generally available to the public and not detrimental to the minority shareholders of the Company.

This authority, unless revoked or varied by the Company in general meeting, shall be expired at the next AGM of the Company.

- 16.3 There being no question raised by the shareholders, Dato' Chairman proceeded with the next agenda of the Meeting.

17.0 ORDINARY RESOLUTION 12

TO RE-ELECT DATO' PAHLAWAN MIOR FARIDALATHRASH BIN WAHID WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 123 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

- 17.1 At this juncture, Dato' Chairman informed the Meeting that subsequent to his appointment as Chairman of the Company, along with the appointments of Mr. Ong Kok Wah, Mr. Soon Boon Fei, and Ms. Lim Poh Leng to the Board on 29 August 2025, all Directors appointed during the year are required to retire at the AGM following their appointment in accordance with Clause 123 of the Company's Constitution.

Dato' Chairman informed that an Addendum to the Notice of the 23rd AGM had been duly prepared to reflect this provision, and the announcement in relation thereto was made to Bursa Securities on 11 September 2025.

- 17.2 Mr. Ong Kok Wah ("Mr Ong") then took over the chair from Dato' Chairman to address Ordinary Resolution 12, regarding the re-election of Dato' Pahlawan Mior Faridalathrash Bin Wahid, who is retiring in accordance with Clause 123 of the Company's Constitution and being eligible, offered himself for re-election.

- 17.3 There being no question raised by the shareholders, Mr. Ong handed over the chair back to Dato' Chairman for the remaining items on the agenda.

18.0 ORDINARY RESOLUTION 13

TO RE-ELECT MR. ONG KOK WAH WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 123 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

- 18.1 Dato' Chairman informed that Ordinary Resolution 13 was to re-elect Mr. Ong Kok Wah, who is retiring in accordance with Clause 123 of the Company's Constitution and being eligible, offered himself for re-election.

- 18.2 There being no question raised by the shareholders, Dato' Chairman proceeded with the next agenda of the Meeting.

19.0 ORDINARY RESOLUTION 14

TO RE-ELECT MR. SOON BOON FEI WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 123 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

- 19.1 Dato' Chairman informed that Ordinary Resolution 14 was to re-elect Mr. Soon Boon Fei, who is retiring in accordance with Clause 123 of the Company's Constitution and being eligible, offered himself for re-election.

- 19.2 There being no question raised by the shareholders, Dato' Chairman proceeded with the next agenda of the Meeting.

20.0 ORDINARY RESOLUTION 15

TO RE-ELECT MS. LIM POH LENG WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 123 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HERSELF FOR RE-ELECTION

20.1 Dato' Chairman informed that Ordinary Resolution 15 was to re-elect Ms. Lim Poh Leng, who is retiring in accordance with Clause 123 of the Company's Constitution and being eligible, offered herself for re-election.

20.2 There being no question raised by the shareholders, Dato' Chairman proceeded with the next agenda of the Meeting.

21.0 ANY OTHER BUSINESS

21.1 Upon confirmation by the Company Secretary, Dato' Chairman informed the Meeting that the Company has not received notice to transact any other business in which due notice shall have been given in accordance with the Act and the Company's Constitution.

22.0 QUESTION AND ANSWER ("Q&A") SESSION

22.1 Following the presentation of all resolutions in the Agenda, Dato' Chairman declared the commencement of the Q&A session. Dato' Chairman invited Mr. Ong, the Executive Director and Chief Executive Officer of the Company, to address the questions from MSWG. The Company's response was presented during the Meeting. The questions and answers are annexed hereto as "Annexure A" to the Minutes of the 23rd AGM.

22.2 Mr. Ong then proceeded to address the questions raised by one of the Shareholders, Mr. Lim Say Han, during the Meeting. The questions received and the Management's responses are set out in the table below:

No.	Questions	Answers
1.	Is the individual from the previous management team who initiated or approved the purchase of Globetronics Technology Bhd's shares for a consideration of RM140 million still employed by the Company?	The Management responded that the individual from the previous management team who initiated the transaction was no longer in the Board.
2.	(i) Will an investigative audit be conducted on the individual from the previous management team who initiated the transaction of RM140 million? (ii) Does the Company intend to review the financial clauses relating to the loan drawdown for the share purchase? (iii) Is there any possible wrongdoing by the bankers involved in this matter?	The Management responded that the bank had its own internal protocols and stringent procedures in place for approving such loans, and the Management believe that these procedures had been duly observed by the bank during the approval process. Furthermore, the Board had duly carried out their responsibilities by reviewing and assessing the proposal at the time, including the background of the target company and the sustainability of its

		industry, before it was presented to shareholders for approval.
3.	Could any further write-downs affect the profitability of the Company moving forward?	The Management responded that the changes in fair value reflected the market price of the shares. However, the share price fluctuations are beyond the Company's control and it is unable to confirm whether there will be any further impairment at this moment.
4.	Were there any other purchases by the previous management team that the shareholders might not be aware of?	The Management responded that there was no other purchase by the previous management team.
5.	(i) Is the Management comfortable with the monthly loan repayment of RM1.4million? (ii) Was the Company's cash flow position sufficient to support such repayment obligations?	The Management responded that they would continue to strengthen the Company's cash flow position and stay focused on its core business operations to ensure adequate funds are available to repay the term loan.
6.	(i) Has the investment in Globetronics Technology Bhd affected the Company's business performance and customer confidence in the Company? (ii) Has it becomes more difficult for the Company to secure new contracts from its customers following the incident?	The Management responded that the investment in Globetronics Technology Bhd had not affected the Company's sales or business operations. The impact was limited to investor, with no loss of customer confidence or difficulty in securing contracts.

22.3 There being no other questions received during the Meeting, Dato' Chairman then declared that the Q&A session closed.

23.0 POLL VOTING

23.1 After the Q&A session, Dato' Chairman declared the commencement of the voting session. He informed that the QR code for voting had been distributed to all shareholders upon registration. Shareholders were requested to scan the QR code using their smartphones or tablets with an active internet connection to cast their votes. The voting session was kept open for five (5) minutes to allow shareholders to complete their voting.

23.2 Upon the conclusion of the voting session, Dato' Chairman declared the Meeting adjourned for approximately 20-30 minutes to allow the Poll Administrator and Scrutineers to carry out their duties in verifying the poll votes. He informed that the Meeting would resume once the results were ready for declaration.

24.0 DECLARATION OF RESULTS

24.1 The Meeting resumed after the conclusion of the verification of the poll votes. Dato' Chairman informed that he had received the poll result from the Scrutineers for the declaration of results.

24.2 The results of the poll were tabulated and displayed on the screen as follows:-

Resolutions	VOTED FOR		VOTED AGAINST		Results
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 1	39,386,174	99.9979	810	0.0021	Carried
Ordinary Resolution 2	39,396,984	100.00	0	0.0000	Carried
Ordinary Resolution 3	-	-	-	-	Withdrawn
Ordinary Resolution 4	-	-	-	-	Withdrawn
Ordinary Resolution 5	-	-	-	-	Withdrawn
Ordinary Resolution 6	-	-	-	-	Withdrawn
Ordinary Resolution 7	-	-	-	-	Withdrawn
Ordinary Resolution 8	-	-	-	-	Withdrawn
Ordinary Resolution 9	39,396,984	100.00	0	0.0000	Carried
Ordinary Resolution 10	39,396,480	99.9987	504	0.0013	Carried
Ordinary Resolution 11	39,396,984	100.00	0	0.0000	Carried
Ordinary Resolution 12	39,396,784	100.00	0	0.0000	Carried
Ordinary Resolution 13	39,396,784	100.00	0	0.0000	Carried
Ordinary Resolution 14	39,396,784	100.00	0	0.0000	Carried
Ordinary Resolution 15	39,396,784	100.00	0	0.0000	Carried

Based on the poll results, Dato' Chairman declared that the following resolutions tabled at the 23rd AGM as carried:-

ORDINARY RESOLUTION 1 – TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF AN AMOUNT UP TO RM280,000 TO THE NON-EXECUTIVE DIRECTORS WHO HAD SERVED THE COMPANY FOR THE PERIOD COMMENCING FROM 23RD AGM UP TO THE CONCLUSION OF THE TWENTY-FOURTH AGM OF THE COMPANY

“THAT the payment of directors' fees of an amount up to RM280,000 to the Non-Executive Directors who had served the Company for the period commencing from 23rd AGM up to the conclusion of the Twenty-Fourth AGM of the Company, be and is hereby approved.”

ORDINARY RESOLUTION 2 – TO RE-ELECT DR. DANG NGUK LING WHO IS RETIRING PURSUANT TO CLAUSE 119 OF THE COMPANY'S CONSTITUTION AND WHO BEING ELIGIBLE, HAS OFFERED HERSELF FOR RE-ELECTION

“THAT Dr. Dang Nguk Ling, who is retiring pursuant to Clause 119 of the Company's Constitution, be and is hereby re-elected as Director of the Company.”

ORDINARY RESOLUTION 9 – TO RE-APPOINT MORISON LC PLT AS THE COMPANY’S AUDITORS TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT AGM AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

“THAT Morison LC PLT be and is hereby re-appointed as Auditors of the Company until the conclusion of the next AGM and authorised the directors to fix their remuneration.”

ORDINARY RESOLUTION 10 – AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 (“THE ACT”) AND WAIVER OF PRE-EMPTIVE RIGHTS PURSUANT TO SECTION 58 OF THE ACT

“THAT pursuant to Sections 75 and 76 of the Act and subject to the approvals of the relevant governmental/ regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to time and upon such terms and conditions and for such purposes as the Directors, may in their absolute discretion deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10% of the total number of issued share of the Company for the time being and that the Directors be and are hereby also empowered to obtain approval from the Bursa Malaysia Securities Berhad (“Bursa Securities”) for the listing and quotation of the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next AGM of the Company.

AND THAT in connection with the above, pursuant to Section 85 of the Act read together with Clause 55 of the Company’s Constitution, the shareholders of the Company by approving this resolution are deemed to have waived their pre-emptive rights over all new shares, options over or grants of new shares or any other convertible securities in the Company and/or any new shares to be issued pursuant to such options, grants or other convertible securities, such new shares when issued, to rank pari passu with the existing shares in the Company.”

ORDINARY RESOLUTION 11 – PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED SHAREHOLDERS’ MANDATE”)

“THAT, subject to compliance with all applicable laws, regulations and guidelines, approval be and is hereby given to the Company and/or its subsidiaries (collectively, “APB Group” or “Group”) to enter into Recurrent Related Party Transactions of a revenue or trading nature with related parties as set out in Section 2.5 of the Circular to Shareholders dated 31 July 2025 for the purposes of Paragraph 10.09, Chapter 10 of the Main Market Listing Requirements of Bursa Securities (“MMLR”), subject to the following:

- (i) the transactions are necessary for the day-to-day operations of the Group in its ordinary course of business, and are at arm’s length, on normal commercial terms which are not more favourable to the related party than those generally available to the public and not detrimental to minority shareholders of the Company;*
- (ii) the mandate is subject to annual renewal. In this respect, any authority conferred by a mandate shall only continue to be in force until: -*
 - (a) the conclusion of the next AGM of the Company, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;*

(b) the expiration of the period within which the next AGM of the Company after the date is required to be held pursuant to Section 340 of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

(c) revoked or varied by resolution passed by the shareholders in a general meeting,

whichever is the earlier;

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.”

ORDINARY RESOLUTION 12 – TO RE-ELECT DATO' PAHLAWAN MIOR FARIDALATHRASH BIN WAHID WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 123 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

“THAT Dato' Pahlawan Mior Faridalathrash Bin Wahid, who is retiring pursuant to Clause 123 of the Company's Constitution, be and is hereby re-elected as Director of the Company.”

ORDINARY RESOLUTION 13 – TO RE-ELECT MR. ONG KOK WAH WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 123 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

“THAT Ong Kok Wah, who is retiring pursuant to Clause 123 of the Company's Constitution, be and is hereby re-elected as Director of the Company.”

ORDINARY RESOLUTION 14 – TO RE-ELECT MR. SOON BOON FEI WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 123 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

“THAT Soon Boon Fei, who is retiring pursuant to Clause 123 of the Company's Constitution, be and is hereby re-elected as Director of the Company.”

ORDINARY RESOLUTION 15 – TO RE-ELECT MS. LIM POH LENG WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 123 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HERSELF FOR RE-ELECTION

“THAT Lim Poh Leng, who is retiring pursuant to Clause 123 of the Company's Constitution, be and is hereby re-elected as Director of the Company.”

It is hereby NOTED that:

RETIREMENT OF MR. YAP KOW @ YAP KIM FAH AS EXECUTIVE DIRECTOR OF THE COMPANY

THAT the Company has received a letter from Mr. Yap Kow @ Yap Kim Fah to withdraw his intention for re-election as the Director of the Company at the AGM. Accordingly, he will retire as the Director of the Company with immediate effect.

RETIREMENT OF MS. LEE CHIN HUI AS INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY

THAT the Company has received a letter from Ms. Lee Chin Hui to withdraw her intention for re-election as the Director of the Company at the AGM. Accordingly, she will retire as the Director of the Company with immediate effect.

RETIREMENT OF MS. TAN PEI SHIUN AS INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY

THAT the Company has received a letter from Ms. Tan Pei Shiun to withdraw her intention for re-election as the Director of the Company at the AGM. Accordingly, she will retire as the Director of the Company with immediate effect.

RETIREMENT OF MR. OOI GUAN HOE AS INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY

THAT the Company has received a letter from Mr. Ooi Guan Hoe to withdraw his intention for re-election as the Director of the Company at the AGM. Accordingly, he will retire as the Director of the Company with immediate effect.

AND THAT the Secretaries be and hereby authorised to lodge the Notification of Change in the Register of Directors, Managers and Secretaries pursuant to Section 58 of the Act with the Registrar of the Companies and to make the necessary announcements to Bursa Malaysia Securities Berhad in relation to the retirement for and on behalf of the Company.

25.0 CLOSURE

- 25.1 There being no other business to be discussed, the AGM was closed at 11:45 a.m. with a vote of thanks to the Chairman.

**Confirmed as a correct record of
the proceedings held thereat**

Dato' Pahlawan Mior Faridalathrash Bin Wahid
Chairman

Date:



APB RESOURCES BERHAD

Registration No.: 200101029080 (564838-V)
(Incorporated in Malaysia)

RESPONSE TO QUESTIONS RAISED BY MINORITY SHAREHOLDERS WATCH GROUP AT 23rd ANNUAL GENERAL MEETING HELD ON THURSDAY, 25 SEPTEMBER 2025 AT 10.30 A.M.

Operational & Financial Matters

1. *“In the previous financial period ended 31 March 2024, the Group made advance payments amounting to RM28,782,070 to various vendors in relation to factories renovation, software implementation, supply of pipes, acquisition of a company and project tendering activities. These arrangements were subsequently aborted, and the full amount was refunded during the previous financial period and current financial year.”*
(Page 95 of AR 2025)
- (a) What were the specific reasons for the termination of these arrangements involving RM28.78 million in advance payments?
- (b) What due diligence, feasibility studies or Board approvals were in place before releasing these funds?

REPLY:

- (a) The Board wishes to clarify that the advance payments were made in relation to several proposed initiatives, namely factory renovations, software implementation, supply of pipes, a potential acquisition, and project tendering activities. These initiatives were ultimately aborted primarily due to changes in commercial circumstances, strategic reassessments, and in certain cases, failure to meet contractual or technical pre-conditions.

Importantly, the entire sum of RM28.78 million was fully refunded to the Group, and there has been no financial loss to the Company. This matter was highlighted transparently in the Annual Report 2025 (page 95), and our auditors have since confirmed the refunds received.

- (b) The Board acknowledges shareholders' concerns and reiterates that proper internal processes were followed before the release of funds. The proposals in question were presented with supporting documents, reviewed by management, and in material cases, deliberated at Board level. However, in hindsight, we recognise that the due diligence and risk assessment undertaken could have been

more rigorous to ensure greater alignment with the Group's long-term strategic objectives.

In view of this, the Board has since taken the following steps to strengthen governance and oversight:

1. Enhanced due diligence: All future proposals of significant value will be subjected to deeper financial, legal, and commercial evaluation, including independent external reviews where necessary.
2. Stricter approval protocols: The Board has tightened thresholds for approval of advance payments and requires clear contractual protections before funds are released.
3. Strengthened internal controls: Following recommendations from our auditors and external advisors, we have improved documentation standards and monitoring procedures for project approvals.

The Board and management take this matter seriously. While the Company ultimately suffered no monetary loss, we view this episode as an opportunity to strengthen governance, risk management and accountability.

2. *Term loan 1 of the Company of RM83,180,370 (2024: RM94,437,095) bears interest at a rate of 6.15% (2024: 6.15%) per annum and is repayable by monthly instalments of RM1,395,000 over 7 years commencing from the day of first drawdown and is secured and supported as follows:*
 - (i) *Legal charge over the leasehold land and buildings of the Group as disclosed in Note 5(a);*
 - (ii) *Charge over the investment in quoted shares as disclosed in Note 10; and*
 - (iii) *Deposits pledged with a licensed bank as disclosed in Note 14.*

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Please clarify how the decline in the value of the quoted shares pledged as security has impacted the Company's cash flow and its ability to meet repayment obligations?

REPLY:

We acknowledge that the quoted shares pledged, which include our investment in Globetronics, have declined in market value during the year. However, we wish to reassure shareholders of the following:

1. No impact on repayment capacity: The decline in the market value of the pledged shares has not affected the Company's ability to service its loan instalments. As

disclosed, we are meeting our monthly repayment obligation of RM1.395 million as scheduled, funded primarily through cash generated from our fabrication operations and operating cash flows.

2. Sufficient collateral coverage: The loan is secured by multiple forms of collateral, including property and deposits, which continue to provide adequate security coverage. The bank has not imposed any margin calls or additional collateral requirements as a result of the fluctuation in quoted share values.
3. Strengthened cash flow discipline: The Group generated positive operating cash inflow of RM59.11 million in FY2025 (Annual Report 2025, page 20). This demonstrates that despite accounting losses, our operations remain cash generative and sufficient to meet debt servicing requirements.
4. Prudent financial management: The Board and management continue to closely monitor our gearing and debt profile. Refinancing options are evaluated from time to time to ensure we maintain financial flexibility and mitigate interest burden.

In summary, while the fair value of the pledged quoted shares has declined, there has been no direct impact on the Group's repayment ability or cash flow position. We remain committed to servicing our obligations promptly and maintaining open communication with our financiers.

3. *"In April 2024, the Group completed the acquisition of Menara APB, a 16-storey commercial property located in Shah Alam. This acquisition marked a further step in the Group's efforts to diversify its asset base."* (Page 7 of AR 2025)
 - (a) What was the occupancy rate of Menara APB as at 31 March 2025?
 - (b) How much rental income did the property generate during FY 2025?
 - (c) How does the Board assess the return on investment of Menara APB relative to its acquisition cost and financing burden?

REPLY:

- (a)/(b) Menara APB acquired in April 2024, was undergoing fit-out, and compliance upgrades during FY2025. Accordingly, the occupancy and rental income were negligible as at 31 March 2025. The Group has since intensified leasing efforts, and occupancy is expected to improve in the current financial year.
- (c) The acquisition of Menara APB formed part of the Group's strategy to diversify its asset base and enhance financial flexibility. While rental contribution was minimal in FY2025 due to ongoing tenancy fit-out, the property holds significant unrealised value. It is carried at cost on the balance sheet; however,

its current fair value is RM46.6m, representing an unrealised gain of approximately RM7m. This substantial economic value provides underlying strength to the Group's collateral base.

The Board continues to evaluate Menara APB both as a rental-generating asset and as a potential monetisation opportunity should favourable conditions arise. Our assessment of return on investment therefore considers not only recurring rental income, but also the strategic option of realising capital appreciation through a disposal, providing the Group with flexibility to optimise long-term value for shareholders.

4. *“For the FYE 2025, APB continued to actively manage its cash flow amid a challenging operational environment and a year marked by portfolio realignment.”* (Page 20 of AR 2025)

Please provide an example of a portfolio realignment initiative undertaken and how it has tangibly improved the financial condition of the Company. Was this realignment sustainable or merely a short-term fix?

REPLY:

A key portfolio realignment in FY2025 was the reclassification of our investment in Globetronics from “associate” to a financial asset measured at fair value through profit or loss (FVPL) following the cessation of significant influence in November 2024 (Annual Report 2025, page 20). This reclassification was an accounting requirement under MFRS, triggered by the resignation of our representative on Globetronics’ Board. It did not reflect a retreat from our diversification strategy, nor a reversal of our assessment of Globetronics’ long-term industry potential.

We recognise that in 2024 the Group communicated optimism regarding the strategic importance of the semiconductor sector. That view has not changed. What has changed is the accounting presentation: under MFRS, without Board representation we no longer qualify to apply the equity method, and the investment must be reported at fair value through profit or loss.

While this resulted in a non-cash accounting loss of RM68.70 million, the reclassification has improved transparency by showing the investment at market value and by treating it as a tradable portfolio holding rather than a strategic equity stake. This allows the Board to take a more flexible approach in managing the investment — including evaluating potential monetisation when conditions are favourable — while keeping the Group’s primary focus on strengthening its fabrication business.

Importantly, the Group’s fabrication operations remained cash-generative, producing positive operating cash flows of RM59.11 million in FY2025. This demonstrates that the Company’s core business continues to underpin financial sustainability, and that portfolio

realignment is being carried out in a disciplined and sustainable manner, not as a short-term fix.

Corporate Governance Matters

5. The advance payment of RM28.78 million was highlighted by the auditors as Key Audit Matters with these following remarks:

“Due to scope limitation of the reviews, we were unable to obtain sufficient appropriate audit evidence to assess the commercial substance of the transactions. Accordingly, we were unable to determine whether any adjustments to the opening balances or related disclosures in the current year’s financial statements might have been necessary.”

“These deposits were fully refunded during the year, addressing the previously noted audit qualification.” (Page 20 of AR 2025)

- (a) What was the Audit Committee’s role in interrogating this transaction? Did the Committee independently challenge management at the time, or was this issue only scrutinised after auditors highlighted it?
- (b) Please elaborate on the measures undertaken to enhance the internal governance process.

REPLY:

- (a) The Audit Committee recognises the importance of strong oversight in significant transactions and in maintaining effective controls. At the time the advance payments were made, the proposals were supported by documentation and reviewed through normal management process. The Audit Committee received updates, though in hindsight, stronger independent challenge would have further strengthened the review of the commercial substance of the proposals.

Once the auditors flagged the matter as a Key Audit Matter, the Audit Committee intensified its scrutiny, engaged with both management and external advisors, and sought independent clarification on the business rationale and compliance aspects. The Committee also worked closely with the auditors to ensure that shareholders were provided with clear and transparent disclosure in the Annual Report.

The Board reiterates that all RM28.78 million in deposits were fully refunded during the financial year, with no financial loss to the Group (Annual Report 2025, page 20).

- (b) Following this episode, the Board and Audit Committee have implemented concrete governance enhancements to strengthen oversight and ensure that similar issues do not recur:
1. Enhanced due diligence and documentation: All advance payments or strategic proposals above a certain threshold must be supported by comprehensive feasibility studies and independent reviews where appropriate.
 2. Stricter approval protocols: Higher-value transactions now require additional layers of Board-level scrutiny, including Audit Committee review before funds are released.
 3. Improved internal controls: The Company has tightened financial approval limits, reinforced documentation standards, and introduced new monitoring procedures to track utilisation of advance payments.
 4. Continuous oversight: The Audit Committee now requires regular reporting on significant deposits, prepayments, and capital commitments, enabling timely review and challenge.

The Board views these measures as critical steps to uphold strong governance and to safeguard the trust of shareholders, employees, regulators, shareholders, and stakeholders.