APB RESOURCES BERHAD

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

MINUTES OF THE TWENTY-FOURTH ("24th") ANNUAL GENERAL MEETING ("AGM") OF APB RESOURCES BERHAD ("THE COMPANY") HELD AT ZENITH HOTEL KUANTAN & SULTAN AHMAD SHAH INTERNATIONAL CONVENTION CENTRE, LEVEL 3, JALAN PUTRA SQUARE 6, 25200, KUANTAN, PAHANG DARUL MAKMUR ON MONDAY, 14 SEPTEMBER 2026 AT 10.00 A.M.

Present	:	Dato' Sri Hj Wan Adnan Bin Wan Mamat, Independent Non-Executive Chairman Ong Kok Wah, Executive Director and Chief Executive Officer Kang Wei Luen, Executive Director Dr. Dang Nguk Ling, Independent Non-Executive Director Lee Chin Cheh, Independent Non-Executive Director Wong Liang Huat, Independent Non-Executive Director
Absent with apologies	:	Yee Voon Hon, Managing Director
In Attendance	:	Tan Tong Lang, Company Secretary
By Invitation	:	As per the Attendance List
Shareholders/ Proxies	:	As per the Attendance List

1.0 CHAIRMAN

1.1. Dato' Sri Hj Wan Adnan Bin Wan Mamat ("Dato' Sri Chairman") presided the Meeting and welcomed the Members to the 24th AGM of the Company.

1.2 Dato' Sri Chairman then introduced the Board of Directors, Chief Financial Officer and the Company Secretary to the shareholders of the Company.

2.0 NOTICE

2.1 The Notice convening the 24th 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' Sri Chairman declared the Meeting duly convened at 10.00 a.m.

4.0 PROCEEDING OF ANNOUNCEMENT ON POLLING AND ADMINISTRATIVE MATTERS

4.1 Before the proceedings of the 24th AGM, Dato' Sri 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' Sri 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 2026 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 2026 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' Sri 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' Sri Chairman informed that the Company received a letter from the Minority Shareholders Watch Group ("MSWG") on 7 September 2026 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' Sri 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' Sri Chairman then declared that the Audited Financial Statements had been laid and received by the Meeting.

6.0 <u>ORDINARY RESOLUTION 1</u>
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 24TH AGM UP TO THE CONCLUSION OF THE TWENTY-FIFTH ("25TH") AGM OF THE COMPANY

6.1 Dato' Sri 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 24th AGM of the Company up to the conclusion of the 25th AGM of the Company.

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

7.0 ORDINARY RESOLUTION 2

TO RE-ELECT MR. ONG KOK WAH WHO IS RETIRING PURSUANT TO CLAUSE 119 OF THE COMPANY'S CONSTITUTION AND WHO BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

7.1 Dato' Sri Chairman informed that Ordinary Resolution 2 was to re-elect Mr. Ong Kok Wah as Director, who retires pursuant to Clause 119 of the Company's Constitution and being eligible, offered himself for re-election.

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

8.0 ORDINARY RESOLUTION 3

TO RE-ELECT MR. KANG WEI LUEN 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' Sri Chairman informed that Ordinary Resolution 3 was to re-elect Mr. Kang Wei Luen as Director, who is retiring in accordance with Clause 123 of the Company's Constitution and being eligible, offered himself for re-election.

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

9.0 ORDINARY RESOLUTION 4

TO RE-ELECT MR. WONG LIANG HUAT 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' Sri Chairman informed that Ordinary Resolution 4 was to re-elect Mr. Wong Liang Huat as Director, who is retiring in accordance with Clause 123 of the Company's Constitution and being eligible, offered himself for re-election.

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

10.0 ORDINARY RESOLUTION 5

TO RE-ELECT MR. YEE VOON HON 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' Sri Chairman informed that Ordinary Resolution 5 was to re-elect Mr. Yee Voon Hon as Director, who is retiring in accordance with Clause 123 of the Company's Constitution and being eligible, offered himself for re-election.

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

11.0 ORDINARY RESOLUTION 6

TO RE-APPOINT MORISON LC PLT AS THE COMPANY'S AUDITORS TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT AGM IN THE YEAR 2027 AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

11.1 Dato' Sri Chairman informed that Ordinary Resolution 6 was to re-appoint Morison LC PLT as Auditors of the Company until the conclusion of the next AGM to be held in the year 2027 and to authorise the Directors to determine their remuneration.

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

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

12.0 SPECIAL BUSINESS - ORDINARY RESOLUTION 7

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

12.1 Dato' Sri Chairman informed that the Ordinary Resolution 7 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.

12.2 Dato' Sri Chairman further informed that Ordinary Resolution 7, 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.

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

13.0 ORDINARY RESOLUTION 8

TO RE-ELECT DATO' SRI HJ WAN ADNAN BIN WAN MAMAT WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 123 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

13.1 At this juncture, Dato' Sri Chairman informed the Meeting that subsequent to his appointment as Chairman of the Company, along with the appointments of Mr. Lee Chin Cheh to the Board on 1 September 2026, 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' Sri Chairman informed that an Addendum to the Notice of the 24th AGM had been duly prepared to reflect this provision, and the announcement in relation thereto was made to Bursa Securities on 4 September 2026.

13.2 Mr. Ong Kok Wah ("Mr Ong") then took over the chair from Dato' Sri Chairman to address Ordinary Resolution 8, regarding the re-election of Dato' Sri Hj Wan Adnan Bin Wan Mamat, who is retiring in accordance with Clause 123 of the Company's Constitution and being eligible, offered himself for re-election.

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

14.0 <u>ORDINARY RESOLUTION 9</u>
TO RE-ELECT MR. LEE CHIN CHEH WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 123 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

14.1 Dato' Sri Chairman informed that Ordinary Resolution 9 was to re-elect Mr. Lee Chin Cheh, who is retiring in accordance with Clause 123 of the Company's Constitution and being eligible, offered himself for re-election.

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

15.0 ANY OTHER BUSINESS

15.1 Upon confirmation by the Company Secretary, Dato' Sri 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.

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

16.1 Following the presentation of all resolutions in the Agenda, Dato' Sri Chairman declared the commencement of the Q&A session. Dato' Sri Chairman invited Mr. Ong, the Executive Director and Chief Executive Officer of the Company, to address the questions received from MSWG prior to the meeting. The Company's response was presented during the Meeting. The questions and answers are annexed hereto as *"Annexure A"* to the Minutes of the 24th AGM.

16.2 Mr. Ong then proceeded to address the question raised by Ms. Yan Lai Kuan, the Corporate Representative of MSWG during the Meeting. The question received and the Management's response is set out below:

No.	Questions	Answers
1.	Could the ongoing dispute between Amalgamated Metal Corporation (M) Sdn. Bhd. ("AMC") with BASF Petronas Chemicals Sdn. Bhd. ("BASF") potentially affect AMC's reputation and pre-qualification status when tendering	The Management responded that currently AMC has no ongoing projects with BASF. However, there is a possibility that the ongoing legal dispute will affect AMC when tendering for BASF's project.

	for BASF's project?	

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

17.0 POLL VOTING

17.1 After the Q&A session, Dato' Sri 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.

17.2 Upon the conclusion of the voting session, Dato' Sri 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.

18.0 DECLARATION OF RESULTS

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

18.2 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	49,384,526	100.0000	0	0.0000	Carried
Ordinary Resolution 2	49,384,526	100.0000	0	0.0000	Carried
Ordinary Resolution 3	49,384,526	100.0000	0	0.0000	Carried
Ordinary Resolution 4	49,384,526	100.0000	0	0.0000	Carried
Ordinary Resolution 5	49,384,526	100.0000	0	0.0000	Carried
Ordinary Resolution 6	49,384,526	100.0000	0	0.0000	Carried
Ordinary Resolution 7	49,384,324	99.9996	202	0.0004	Carried
Ordinary Resolution 8	49,384,324	100.0000	0	0.0000	Carried
Ordinary Resolution 9	49,384,324	100.0000	0	0.0000	Carried

Based on the poll results, Dato' Sri Chairman declared that the following resolutions tabled at the 24th 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 24TH AGM UP TO THE CONCLUSION OF THE TWENTY-FIFTH 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 24th AGM up to the conclusion of the Twenty-Fifth AGM of the Company, be and is hereby approved."*

ORDINARY RESOLUTION 2 – TO RE-ELECT MR. ONG KOK WAH WHO IS RETIRING PURSUANT TO CLAUSE 119 OF THE COMPANY'S CONSTITUTION AND WHO BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

*"**THAT** Ong Kok Wah, 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 3 – TO RE-ELECT MR. KANG WEI LUEN WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 123 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

*"**THAT** Kang Wei Luen, who is retiring in accordance with Clause 123 of the Company's Constitution, be and is hereby re-elected as Director of the Company."*

ORDINARY RESOLUTION 4 – TO RE-ELECT MR. WONG LIANG HUAT WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 123 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

*"**THAT** Wong Liang Huat, who is retiring in accordance with Clause 123 of the Company's Constitution, be and is hereby re-elected as Director of the Company."*

ORDINARY RESOLUTION 5 – TO RE-ELECT MR. YEE VOON HON WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 123 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

*"**THAT** Yee Voon Hon, who is retiring in accordance with Clause 123 of the Company's Constitution, be and is hereby re-elected as Director of the Company."*

ORDINARY RESOLUTION 6 – TO RE-APPOINT MORISON LC PLT AS THE COMPANY'S AUDITORS TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT AGM IN THE YEAR 2027 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 in the year 2027 and authorised the directors to fix their remuneration."*

ORDINARY RESOLUTION 7 – 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

*"**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 8 – TO RE-ELECT DATO' SRI HJ WAN ADNAN BIN WAN MAMAT WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 123 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

*"**THAT** Dato' Sri Hj Wan Adnan Bin Wan Mamat, who is retiring in accordance with Clause 123 of the Company's Constitution, be and is hereby re-elected as Director of the Company."*

ORDINARY RESOLUTION 9 – TO RE-ELECT MR. LEE CHIN CHEH WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 123 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

*"**THAT** Lee Chin Cheh, who is retiring in accordance with Clause 123 of the Company's Constitution, be and is hereby re-elected as Director of the Company."*

19.0 CLOSURE

19.1 There being no other business to be discussed, the 24th AGM was closed at 10:48 a.m. with a vote of thanks to the Chairman.

Confirmed as a correct record of
the proceedings held thereat

_____
Dato' Sri Hj Wan Adnan Bin Wan Mamat
Chairman

Date:

Annexure A

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

RESPONSE TO QUESTIONS RAISED BY MINORITY SHAREHOLDERS WATCH GROUP AT 24TH ANNUAL GENERAL MEETING HELD ON MONDAY, 14 SEPTEMBER 2026 AT 10.00 A.M.

Operational & Financial Matters

1. *Note 20(g) on page 143 discloses an unsecured RM2.0 million loan from a licensed moneylending company at a flat interest rate of 18% per annum. Note 20(f) on page 142 also discloses a P2P investment note carrying an 11.75% flat interest rate. This is despite the Group having RM11.87 million in cash and short-term deposits at year-end, while finance costs amounted to RM6.41 million for the year.*

   Given the relatively high cost of these borrowings, please explain why the Company had to rely on moneylenders and P2P financing instead of conventional bank or trade facilities? What is Company's plan and timeline to repay these high-cost borrowings and reduce the Group's financing costs?

   RESPONSE:

   The two facilities referred to were a RM1.5 million investment note under a peer-to- peer financing arrangement and a RM2.0 million unsecured loan from a licensed moneylending company. Both were short-tenor instruments, and both have since been fully repaid.

   At the point these facilities were taken, the Group's cash and short-term deposits were substantially committed to guarantee and security requirements under the Group's existing banking facilities. As such, these deposits were not freely available for general working capital.

   To address the timing of project-related working capital requirement, the Group secured these two short-tenor bridging facilities. These facilities were selected for the following reasons:

   - No collateral requirement – unlike conventional bank or trade facilities, these instruments did not require additional security;

   - Faster processing time – the approval and disbursement process was significantly shorter than traditional financing process; and

- Timing of approval – the Group's existing banking facilities are secured against its principal assets, and arranging incremental bank borrowings would have required a longer assessment and approval process than the project timeline allowed.

The P2P investment note of RM1.5 million carried a flat interest rate and was fully settled in February 2026, in accordance with its repayment schedule. The RM2.0 million loan, drawn down on 5 March 2026, was subsequently repaid on 8 May 2026, within less than three months from its disbursement date, following an improvement in the Group's cash flow position.

Together, these two facilities accounted for a small portion of the Group's total borrowings. The Board is mindful of their cost and does not intend to rely on such facilities as a recurring source of funding.

More broadly, the Board's objective is to reduce the Group's overall financing cost from the RM6.41 million incurred in FYE 2026. This will be achieved principally through the disposal of the office tower and the orderly monetisation of the Globetronics holding, with proceeds applied to debt reduction.

2. *The derecognition of Globetronics Technology Berhad (Globetronics) as an associate in FY 2025 resulted in a RM68.70 million loss. The Group recorded a further RM18.90 million fair value loss in FY 2026. The carrying value of the quoted shares has now fallen to RM11.20 million, compared with the original acquisition cost of RM140.00 million. These shares are also pledged as security for Term Loan 1, which had an outstanding balance of RM71.08 million (Note 20(a)).*

   (a) Given that the value of the pledged Globetronics shares has declined by more than 90% from their original acquisition cost, has the lending bank issued any margin call, required a mandatory debt repayment or requested additional collateral? If so, please provide details of the actions taken by the Group.

   (b) What is the Board's strategy and timeline for monetising or otherwise disposing of this non-core equity holding, particularly given the potential for further declines in its market value and adversely affect the Group's financing position?

RESPONSE:

(a) As at the date of this Annual General Meeting, the lending bank has not issued any margin call, has not required any mandatory prepayment, and has not requested additional collateral in respect of Term Loan 1, as the facility is secured by a package of collateral that extends beyond the pledged Globetronics shares, comprising a legal charge over the Group's leasehold land and buildings and deposits pledged with the bank. The loan continues to be serviced in accordance with its repayment schedule, and the Group maintains regular engagement with the lender.

(b) The Board regards the Globetronics holding as a non-core financial asset. The Board's intention is to monetise the holding in an orderly manner, with proceeds applied toward the reduction of Term Loan 1. In doing so, the Board must balance the objective of reducing borrowings against the interest of shareholders in avoiding a disposal at distressed price levels. The Board reviews the position regularly, taking into account the market for the shares and the Group's financing requirements.

3. *The Group has reclassified its 16-storey commercial office tower, with a carrying amount of RM38.84 million, from Investment Property to Asset Classified as Held for Sale (Notes 7 and 15, pages 131 and 138). Note 20(a) (page 141) further states that the property is pledged as the primary security for Term Loan 2, which had an outstanding balance of RM28.54 million.*

(a) Please provide updates on the negotiations with the prospective buyer, including the expected gross sale consideration and how it compares with the 2024 independent valuation of RM46.60 million (Note 7(a), page 131).

(b) What are the estimated net cash proceeds that the Group expects to realise after settling Term Loan 2 and taking into account the relevant transaction costs?

RESPONSE:

(a) Negotiations with the prospective purchaser are ongoing. As definitive terms have not been agreed, the Company is not in a position to disclose the expected consideration at this stage.

The Company will make the requisite announcement to Bursa Securities as soon as material terms are finalised, in accordance with the Listing Requirements. For context, the 2024 independent valuation of RM46.60 million was carried out on an investment-property basis; any transacted price will reflect prevailing conditions in the office property market at the time of sale.

(b) Term Loan 2, for which the property is the primary security, had an outstanding balance of RM27.89 million as at 1 September 2026, compared with RM28.54 million as at 31 March 2026 as disclosed in the Annual Report, and will be settled from the sale proceeds, together with the related transaction costs.

The net proceeds will depend on the final consideration, and the Company will set out the financial effects of the disposal in its announcement of the transaction.

4. *Revenue from fabrication segment revenue increased by 9.59% to RM103.38 million. However, Note 22 (Revenue, page 144) indicates that the remaining unsatisfied construction contract revenue expected to be recognised within the next 12 months*

declined by 29.18%, from RM50.42 million in FY2025 to RM35.71 million as at 31 March 2026.

Given the decline in the Group's near-term contracted revenue, what major project awards have been secured since the beginning of FY 2027 to support utilisation of the Subang and Gebeng facilities? How does the Board assess the adequacy of the current order pipeline to sustain revenue and capacity utilisation in FY 2027?

RESPONSE:

In the current financial year to date, the Group has secured approximately RM21.97 million in new fabrication orders, principally in the oleochemical and oil and gas sectors. This reflects the Group's continued competitiveness and ability to capture opportunities within its core markets. The orders were secured from a broad base of customers across the Group's core markets, rather than from any single contract.

In addition, the Group's unbilled order book currently stands at approximately RM36.48 million. Looking ahead, management anticipates securing further new orders of approximately RM10 million during the third quarter of FYE 2027, based on tenders currently under evaluation.

In assessing the adequacy of the pipeline, the Board also takes into account the profile of the Group's fabrication work. A significant portion of fabrication revenue is derived from shorter cycle orders that are secured and delivered within the same financial year, and which are therefore not reflected in the unbilled order book at any given date. The unbilled order book alone is accordingly not a complete measure of the Group's revenue capacity for the year.

While near-term contracted revenue reflects the timing of order recognition, the Group continues to build its order book, as demonstrated by the new orders secured to date and the pipeline under evaluation. The Board will update shareholders on material contract awards as they are secured.

Corporate Governance Matters

5. *A management-led buyout resulted in Strategic A Holdings Sdn Bhd (Strategic A) becoming the Group's single largest substantial shareholder, with a 25.16% equity interest. Newly appointed Executive Director and CEO, Mr Ong Kok Wah, is deemed interest in these shares via his stake in Strategic A. Concurrently, Mr Yee Voon Hon was appointed Managing Director on 16 June 2026 to providing strategic leadership and overall direction to the Group.*

In the event of a material disagreement between the Managing Director, who oversees strategic growth, and the CEO, who oversees day-to-day operations and risk management, particularly on project bidding, Capex or resource allocation, which

executive has the final authority to make the decision before the matter is escalated to the Board?

RESPONSE:

Following the appointment of Managing Director in June 2026, the Board is currently in the process of reviewing and updating the Group's Limit of Authority Policy to fully integrated the newly established dual-leadership structure.

In the interim, while the Chief Executive Officer oversees day-to-day operations and the Managing Director drives strategic growth, all material matters — including significant project bidding, capital expenditure and resource allocation — are jointly reviewed by both executives.

Neither executive holds unilateral final authority over material matters. Where their views differ on a matter of significance, it is escalated to the Board, whose decision is final.

Both the Managing Director and the Chief Executive Officer hold significant equity interests in the Company. Their interests are directly aligned with those of all shareholders in ensuring that every material decision is made in the Group's best interest.