

PERAK CORPORATION BERHAD
Registration No.: 199101000605 (210915-U)
(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF PERAK CORPORATION BERHAD (“COMPANY”) HELD AT CASUARINA CONVENTION CENTRE 1, HOTEL CASUARINA @ MERU, NO. 1-C, JALAN MERU CASUARINA, BANDAR MERU RAYA, 30020 IPOH, PERAK DARUL RIDZUAN ON FRIDAY, 27 FEBRUARY 2026 AT 10.00 A.M.

PRESENT:

DIRECTORS:

Datuk Redza Rafiq bin Abdul Razak
Dato’ Seri Ir Mohamad Othman bin Zainal Azim
Datuk Seri Dr Hj Hasim bin Hasan
Mr Andy Liew Hock Sim
Mr James Tan Chee Hau
Encik Ahmad Yani bin Aminuddin
Tuan Haji Faizul Hilmy bin Ahmad Zamri
Puan Noor Azlin binti Zainal Abidin

SHAREHOLDERS

AND PROXIES:

As per attendance list

IN ATTENDANCE:

Mr Cheai Weng Hoong, Company Secretary
Encik Rosmin bin Mohamed, Group Chief Executive Officer
Encik Mukhriz bin Che Murad, Chief Corporate Officer
Ms Chew Jia Yieng, Financial Controller

BY INVITATION:

Representatives from M&A Securities Sdn Bhd
Representatives from Strategic Capital Advisory Sdn Bhd
Representatives from Crowe Malaysia PLT
Representatives from Teh & Lee
Representatives from Protégé Associates Sdn Bhd
Representatives from PPC International Sdn Bhd
Representatives from Firdaus & Associates
Representatives from Laurelcap Sdn Bhd
Representatives from Tricor Investor & Issuing House Services Sdn Bhd (Poll Administrator)
Representatives from Scrutineer Solutions Sdn Bhd (Scrutineers)

CHAIRMAN

Datuk Redza Rafiq bin Abdul Razak (“**Datuk Chairman**”), the Chairman of the Board of Directors (“**Board**”) of the Company presided as Chairman of the Meeting. Datuk Chairman then welcomed all present to the Extraordinary General Meeting (“**EGM**” or “**Meeting**”) of Perak Corporation Berhad and called the Meeting to order at 10.00 a.m.

Datuk Chairman proceeded to introduce each member of the Board who were present, the Senior Management, namely the Group Chief Executive Officer (“**Group CEO**”), the Financial Controller, the Chief Corporate Officer, the Company Secretary, the Principal Adviser for the Proposed Regularisation Plan, Messrs M&A Securities Sdn Bhd and the Independent Adviser, Strategic Capital Advisory Sdn Bhd, to the shareholders and proxies in attendance at the Meeting.

The representatives from the Reporting Accountants, Messrs Crowe Malaysia PLT, the Solicitors, Messrs Teh & Lee, the Independent Market Researcher, Messrs Protégé Associate Sdn Bhd, and the Valuers, Messrs PPC International Sdn Bhd, Messrs Firdaus & Associates, and Messrs Laurelcap Sdn Bhd were also present at the Meeting.

Before proceeding with the formal business of the Meeting, Datuk Chairman, in his opening remarks, reaffirmed the Board’s commitment to progressively rebuild shareholders’ value in a structured and disciplined manner. He highlighted that the Group has returned to profitability since 2022 and recorded positive PATAMI consistently. The Board recognised and acknowledged the concerns of the shareholders; and appreciated fully the responsibility entrusted to the Board.

Datuk Chairman informed that the proposals presented at the Meeting form part of a broader strategy to strengthen the Group’s financial position, to stabilise operations, and to lay a sustainable foundation for long-term value creation.

The Proposed Regularisation Plan has been structured as an integrated and inter-conditional framework. Each component forms part of a comprehensive solution; and the Proposed Regularisation Plan could only be fully implemented when all the resolutions tabled at the Meeting are approved; and successfully carried out. The Group’s objective of restoring financial stability; and exiting from PN17; might not be achieved without the complete set of approvals from the shareholders. Therefore, the support for all the resolutions is crucial to the successful execution of the Proposed Regularisation Plan.

On behalf of the Board, Datuk Chairman sought the shareholders’ approval for each of the resolutions tabled at the Meeting.

Datuk Chairman assured the shareholders that all decisions have been carefully deliberated; and undertaken as the Board believed they are in the best interest of the Company; and in the best interest of the shareholders as a whole. The continued support of the shareholders remained important as the Company move forward.

QUORUM

The Secretary confirmed the presence of the requisite quorum and Datuk Chairman declared the Meeting duly convened.

PROXIES

The Secretary then reported that proxy forms had been received from 10 shareholders representing 55,794,803 shares within the prescribed period of 48 hours before the time for convening the Meeting.

NOTICE OF MEETING

The Notice of Meeting dated 5 February 2026, with the permission of the Meeting, was taken as read.

BUSINESS AT HAND

Datuk Chairman informed the Meeting that the shareholders and proxies were encouraged to ask questions or seek clarification on matters relevant to the resolutions after each resolution has been tabled at the Meeting.

Datuk Chairman also informed the Meeting that in compliance with the Main Market Listing Requirements (“**Listing Requirements**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), all the resolutions that would be put to the floor at the Meeting would be voted by way of poll. The polling process for the resolutions would be conducted on the completion of the deliberations of all resolutions as set out in the agenda of the Meeting.

Datuk Chairman then invited Encik Rosmin bin Mohamed, the Group CEO, to brief the shareholders on the Proposed Regularisation Plan.

The Group CEO delivered a brief presentation covering the following areas:

- Journey towards regularisation
- Key components of the Proposed Regularisation Plan
- Overview, mechanism and rationale of each Special and Ordinary Resolution
- Utilisation of proceeds
- Independent Adviser’s opinion
- Estimated timeline for completion
- Inter-conditionality of all components of the Proposed Regularisation Plan

Datuk Chairman proceeded to the tabling of the resolutions, highlighting that there were three (3) special resolutions and seven (7) ordinary resolutions to be tabled at the Meeting. He informed that notice in writing had been received from two (2) shareholders of the Company to propose and second all the resolutions to be tabled at the EGM.

1. PROPOSED SHARE CAPITAL REDUCTION

Datuk Chairman informed the Meeting that Special Resolution 1 was to approve the proposed reduction of the issued share capital of the Company pursuant to Section 116 of the Companies Act 2016 (“**Act**”) (“**Proposed Share Capital Reduction**”).

Questions from Mr Foo Lim Get

Question : After implementation of the share capital reduction exercise, does the Board has any intention to undertake a proposed rights issue or give free warrants to the shareholders of the Company?

Answer : This will depend on the business needs subject to regulatory and shareholders’ approval. The share capital reduction exercise will strengthen the financial position of the Company.

Question : After implementation of the share capital reduction exercise, will the Company have the financial ability to move forward and achieve elevated performance?

Answer : Yes, the Company will undertake initiatives that are manageable to move forward and approach things with diligent and caution in a water tight manner.

Mr Liew Chee Seng congratulated the management team for the resilience in successfully navigating the PN17 process. The approval on the Proposed Regularisation Plan from Bursa Securities is a major milestone that has clearly restored the shareholders' confidence. Mr Liew Chee Seng thanked the Board and the management team for the transparency and hard work in rebuilding the Company's foundation and to keep up the momentum. He would be supportive on the path ahead and look forward to sustainable growth. Mr Foo Lim Get also complimented the Board and the management team for the work done and this could set an example for other companies to follow.

2. PROPOSED AMENDMENTS I

Datuk Chairman informed the Meeting that Special Resolution 2 was to approve the proposed amendments to the Constitution of the Company to facilitate the issuance of Redeemable Preference Shares series B ("**RPS-B**") ("**Proposed Amendments I**").

3. PROPOSED AMENDMENTS II

Datuk Chairman informed the Meeting that Special Resolution 3 was to approve the proposed amendments to the Constitution of the Company to facilitate the revisions of the redemption date of Redeemable Preference Shares series A1 ("**RPS-A1**") and Redeemable Preference Shares series A2 ("**RPS-A2**"), revisions of the cumulative compounded gross preferential dividend rate of RPS-A1 and RPS-A2, as well as the substitution of the security documents provided under the supplemental agreement to the debt settlement agreement entered into between the Company and CIMB Bank Berhad to secure the issuance of 20,900,309 RPS-A1 to CIMB Bank Berhad. ("**Proposed Amendments II**")

4. PROPOSED JOINT DEVELOPMENT

Datuk Chairman informed the Meeting that Ordinary Resolution 1 was to approve the proposed joint venture between the Company and Perbadanan Kemajuan Negeri Perak ("**PKNP**") to jointly carry out the development of the Silver Valley Technology Park ("**SVTP**") Industrial Hub, sale of industrial plots and other product offerings on 39 pieces of PKNP's leasehold lands measuring 746.73 acres ("**Proposed Joint Development**").

Question from Mr Foo Lim Get

Question : How is the response for this industrial park in view that there are other industrial parks in Perak?

Answer : Currently, the demand for industrial park in Perak has strengthened. SVTP Industrial Hub is an economic and industrial development initiative and is a core component of Perak Sejahtera 2030.

Datuk Chairman highlighted that the SVTP Industrial Hub addresses the needs of the resource seeking investors which are different from the efficiency seeking and market seeking investors. The resource seeking investors are looking for the things offered in the vicinity of SVTP Industrial Hub that no other industrial park in Perak could offer.

5. PROPOSED DISPOSAL OF PARCEL 1 LANDS

Datuk Chairman informed the Meeting that Ordinary Resolution 2 was to approve the proposed disposal of two parcels of leasehold lands to Makmur Impian Property Sdn Bhd (“MIP”) for a total cash consideration of RM21.13 million (“**Proposed Disposal of Parcel 1 Lands**”).

6. PROPOSED DISPOSAL OF PARCEL 2 LAND

Datuk Chairman informed the Meeting that Ordinary Resolution 3 was to approve the proposed disposal of a parcel of leasehold land to Tg Malim Hi-Tech Park Sdn Bhd (“TMHTP”) for a total cash consideration of RM49.50 million (“**Proposed Disposal of Parcel 2 Land**”).

Questions from Mr Foo Lim Get

Question : Is the Parcel 2 Land near to Proton City? After the disposal of Parcel 2 Land, does the Company hold any other land in the area?

Answer : Yes, Parcel 2 Land is near the Proton City. After the disposal of Parcel 2 Land, the Company will not have any other land in the area.

7. PROPOSED DISPOSAL OF PARCEL 3 LAND

Datuk Chairman informed the Meeting that Ordinary Resolution 4 was to approve the proposed disposal of another parcel of leasehold land to TMHTP for a total cash consideration of RM18.94 million (“**Proposed Disposal of Parcel 3 Land**”).

8. PROPOSED DISPOSAL OF HINTERLAND

Datuk Chairman informed the Meeting that Ordinary Resolution 5 was to approve the proposed disposal of 3 pieces of Hinterland lands to Lumut Maritime Terminal Sdn Bhd (“LMTSB”) for a total cash consideration of RM8.53 million (“**Proposed Disposal of Hinterland**”).

Questions from Mr Foo Lim Get

Question : After the disposal of all the lands, what is the percentage of land bank available to the Company?

Answer : Upon completion of the disposal of lands, the Group have a landbank of approximately 171.28 acres in Perak, mostly in Mukim Ulu Kinta.

Datuk Chairman highlighted that the Company had to undertake the exercise to dispose the land in order for the Company to move forward. At the same time, there are still a huge piece of industrial land at the SVTP Industrial Hub to provide steady proceeds over a number of years and this enable the Company to capture a new market that have not been done in the past.

Question : Any possibility that the Company could obtain more land from PKNP?

Answer : This is a self-rescue exercise, PKNP had assist the Company in many ways already. As a subsidiary of PKNP, it is requisite for the Company to carry out and promote the economic agenda for the state of Perak.

On behalf of the shareholders of the Company, Mr Foo Lim Get thanked Datuk Chairman for the assistance rendered to the Company.

9. PROPOSED DISPOSAL OF ZONE 1 BANDAR MERU RAYA

Datuk Chairman informed the Meeting that Ordinary Resolution 6 was to approve the proposed disposal via settlement of the Company's entitlement pursuant to the Joint Venture Agreement entered into with PKNP and Uni-poh Construction Works Sdn Bhd (“**Unipoh**”) for a parcel of state land for a total cash consideration of RM40.38 million (“**Proposed Disposal of Zone 1 Bandar Meru Raya**”).

10. PROPOSED ISSUANCE OF RPS-B

Datuk Chairman informed the Meeting that Ordinary Resolution 7 was to approve the proposed issuance of RPS-B for the settlement of the outstanding liabilities and debt obligations owing to scheme creditors amounting to RM39.73 million pursuant to the Scheme of Arrangement under Section 366 and other provisions of the Act between the Company, PCB Development Sdn Bhd and its scheme creditors (“**Proposed Issuance of RPS-B**”).

11. RELATED PARTY TRANSACTIONS

Datuk Chairman invited Mr James Tan Chee Hau to chair the section on related party transactions on his behalf.

Mr James Tan Chee Hau informed the Meeting that pursuant to paragraph 10.08 of the Listing Requirements, Ordinary Resolution 1 on the Proposed Joint Development, Ordinary Resolution 5 on Proposed Disposal of Hinterland, and Ordinary Resolution 6 on Proposed Disposal of Zone 1 Bandar Meru Raya, were deemed as related party transactions by virtue of PKNP's interest in these transactions.

The independent directors had assessed all the aspects of these transactions together with the Proposed Regularisation Plan and were of the opinion that they were fair and reasonable and to the best interest of the Company.

Strategic Capital Advisory Sdn Bhd has been appointed to act as the independent adviser. Their Independent Advice Letter to the non-interested shareholders in relation to these transactions can be found in Part B of the Circular to Shareholders dated 5 February 2026.

Mr James Tan Chee Hau highlighted that the Independent Adviser was of the opinion that the terms of the proposed regularisation plan were fair and reasonable; and were not detrimental to the non-interested shareholders. Accordingly, the Independent Adviser has recommended for the non-interested shareholders to vote in favour of these resolutions tabled at this Meeting.

Mr James Tan Chee Hau also reminded the Meeting that the interested related parties, as well as the persons connected with them, as stated in section 10 on pages 49 and 50, Part A of the Circular to Shareholders, shall abstain from voting on these resolutions.

Mr James Tan Chee Hau then handed back the chairmanship of the Meeting to Datuk Chairman.

12. OTHER BUSINESS

Datuk Chairman informed the Meeting that there has been no due notice received by the Company to transact any other business at the EGM. Datuk Chairman then declared all resolutions set out in the Notice of EGM as duly tabled and proceeded to conduct the poll.

13. CONDUCT OF POLL VOTING

Datuk Chairman declared the registration for attendance at the Meeting closed at 11.03 a.m. Datuk Chairman informed that the Company had appointed Tricor Investor & Issuing House Services Sdn Bhd (“**Tricor**”) as Poll Administrator to conduct the polling process and Scrutineer Solutions Sdn Bhd as Independent Scrutineer to verify the poll results. Thereafter, a video recording of the polling procedures by the Poll Administrator was shown to the floor.

The Chairman adjourned the Meeting at 11.06 a.m. for the polling and vote counting process.

14. RESULTS OF POLL VOTING

The Meeting resumed at 11.22 a.m. and the Chairman called the Meeting to order for the declaration of the results.

The Chairman then announced the poll results on the Special Resolutions numbered 1 to 3 and Ordinary Resolutions numbered 1 to 7, as verified and confirmed by the scrutineers, Scrutineer Solutions Sdn Bhd, as follows:

Resolution	Vote in Favour		Vote Against	
	No. of shares	%	No. of shares	%
Special Resolution 1	55,822,525	100	0	0
Special Resolution 2	55,822,525	100	0	0
Special Resolution 3	55,822,525	100	0	0
Ordinary Resolution 1	2,924,122	100	0	0
Ordinary Resolution 2	55,822,525	100	0	0
Ordinary Resolution 3	55,822,525	100	0	0
Ordinary Resolution 4	55,822,525	100	0	0
Ordinary Resolution 5	2,924,122	100	0	0
Ordinary Resolution 6	2,924,122	100	0	0
Ordinary Resolution 7	55,822,525	100	0	0

Special Resolution 1 – Proposed Share Capital Reduction

Special Resolution 1 was duly passed as follows:

“THAT, subject to the passing of Special Resolutions 2 and 3, Ordinary Resolutions 1 to 7 as well as all approvals being obtained from the relevant authorities and/or parties, if applicable, including but not limited to the confirmation by the High Court of Malaya pursuant to Section 116 of the Act, approval be and is hereby given to the Company to implement the Proposed Share Capital Reduction and reduce the issued share capital of the Company by the cancellation of RM185,000,000.00 of the issued share capital of the Company and that the credit arising from such share capital reduction shall be utilised to eliminate the accumulated losses of the Company.

THAT, the surplus credit after the elimination of the Company’s accumulated losses pursuant to the Proposed Share Capital Reduction, if any, shall be credited to the retained earnings account of the Company which may be utilised in such manner as the Board deems fit and in the best interest of the Company, as permitted by the relevant and applicable laws, the Listing Requirements as well as the Company’s Constitution.

AND THAT the Board be and is hereby authorised to assent to any modifications, variations and/or amendments as they may deem fit and/or as may be required by the relevant authorities and/or as may be required to comply with any applicable laws and to do all acts and things and take all such steps as may be considered necessary to give full effect to the Proposed Share Capital Reduction.”

Special Resolution 2 – Proposed Amendments I

Special Resolution 2 was duly passed as follows:

“THAT, subject to the passing of the Special Resolutions 1 and 3, Ordinary Resolutions 1 to 7 and the relevant approvals being obtained from the relevant authorities/parties, approval be and is hereby given to the Board to amend the Constitution of the Company in the form and manner as set out in Appendix XIX of the Circular to Shareholders dated 5 February 2026;

AND THAT the Board and the Secretary of the Company be and are hereby empowered and authorised to do all such acts, deeds, and things and to execute, enter into, sign and deliver on behalf of the Company, all such documents and steps as they may deem necessary, expedient and/or appropriate to implement and to give full effect to the Proposed Amendments I, with full powers to assent and/or accept any conditions, modifications, variations, arrangements and/or amendments in any manner as may deem fit in the best interests of the Company and/or as may be required by the relevant authorities in connection with the Proposed Amendments I.”

Special Resolution 3 – Proposed Amendments II

Special Resolution 3 was duly passed as follows:

“THAT, subject to the passing of the Special Resolutions 1 and 2, Ordinary Resolutions 1 to 7 as well as relevant approvals being obtained from the relevant authorities/parties, approval be and is hereby given to the Board to amend the Constitution of the Company in the form and manner as set out in Appendix XX of the Circular to Shareholders dated 5 February 2026;

AND THAT the Board and the Secretary of the Company be and are hereby empowered and authorised to do all such acts, deeds, and things and to execute, enter into, sign and deliver on behalf of the Company, all such documents and steps as they may deem necessary, expedient and/or appropriate to implement and to give full effect to the Proposed Amendments II, with full powers to assent and/or accept any conditions, modifications, variations, arrangements and/or amendments in any manner as may deem fit in the best interests of the Company and/or as may be required by the relevant authorities in connection with the Proposed Amendments II.”

Ordinary Resolution 1 – Proposed Joint Development

Ordinary Resolution 1 was duly passed as follows:

“THAT, subject to the passing of the Special Resolutions 1 to 3, Ordinary Resolutions 2 to 7 as well as the approvals from the relevant authorities being obtained where necessary, approval be and is hereby given to the Company and PKNP to undertake and jointly carry out the Proposed Joint Development upon the terms and conditions as stipulated in the Joint Venture Agreement dated 8 January 2024 entered into between the Company and PKNP.

AND THAT the Board (save for Datuk Redza Rafiq bin Abdul Razak) be and is hereby empowered and authorised to do all acts, deeds and things as they may deem fit, necessary or expedient in the best interest of the Company and to execute, sign and deliver for and on behalf of the Company all such documents and/or agreements as may be necessary to implement and give full effect to the Proposed Joint Development with full power to assent to any conditions, modifications, variations and/or amendments to the terms of the Proposed Joint Development as they may deem fit in the best interest of the Company and/or as may be required or imposed by the relevant authorities.”

Ordinary Resolution 2 – Proposed Disposal of Parcel 1 Lands

Ordinary Resolution 2 was duly passed as follows:

“THAT, subject to the passing of the Special Resolutions 1 to 3, Ordinary Resolution 1 and Ordinary Resolutions 3 to 7 as well as the approvals from the relevant authorities being obtained where necessary, approval be and is hereby given for the Company to dispose of Parcel 1 Lands to MIP for a total cash consideration of RM21.13 million upon the terms and conditions as stipulated in the sale and purchase agreement dated 10 September 2019 (“SPA I”), supplemental agreement to the SPA I dated 17 August 2023 and second supplemental agreement to the SPA I dated 13 November 2024 entered into between the Company and MIP.

AND THAT the Board be and is hereby empowered and authorised to do all acts, deeds and things as they may deem fit, necessary or expedient in the best interest of the Company and to execute, sign and deliver for and on behalf of the Company all such documents and/ or agreements as may be necessary to finalise and give full effect to the Proposed Disposal of Parcel 1 Lands with full power to assent to any conditions, modifications, variations and/ or amendments to the terms of the Proposed Disposal of Parcel 1 Lands as they may deem fit in the best interest of the Company and/or as may be required or imposed by the relevant authorities.”

Ordinary Resolution 3 – Proposed Disposal of Parcel 2 Land

Ordinary Resolution 3 was duly passed as follows:

“THAT, subject to the passing of the Special Resolutions 1 to 3, Ordinary Resolutions 1 and 2, Ordinary Resolutions 4 to 7 as well as the approvals from the relevant authorities being obtained where necessary, approval be and is hereby given for the Company to dispose of Parcel 2 Land to TMHTP for a total cash consideration of RM49.50 million upon the terms and conditions as stipulated in the joint venture agreement dated 10 September 2019 (“JVA I”), supplement agreement to the JVA I dated 13 November 2024 and sale and purchase agreement dated 13 November 2024 entered into between the Company and TMHTP.

AND THAT the Board be and is hereby empowered and authorised to do all acts, deeds and things as they may deem fit, necessary or expedient in the best interest of the Company and to execute, sign and deliver for and on behalf of the Company all such documents and/ or agreements as may be necessary to finalise and give full effect to the Proposed Disposal of Parcel 2 Land with full power to assent to any conditions, modifications, variations and/ or amendments to the terms of the Proposed Disposal of Parcel 2 Land as they may deem fit in the best interest of the Company and/or as may be required or imposed by the relevant authorities.”

Ordinary Resolution 4 – Proposed Disposal of Parcel 3 Land

Ordinary Resolution 4 was duly passed as follows:

“THAT, subject to the passing of the Special Resolutions 1 to 3, Ordinary Resolutions 1 to 3 and Ordinary Resolutions 5 to 7 as well as the approvals from the relevant authorities being obtained where necessary, approval be and is hereby given for the Company to dispose of Parcel 3 Land to TMHTP for a total cash consideration of RM18.94 million upon the terms and conditions as stipulated in the JVA I, supplement agreement to the JVA I dated 13 November 2024 and sale and purchase agreement dated 13 November 2024 entered into between the Company and TMHTP.

AND THAT the Board be and is hereby empowered and authorised to do all acts, deeds and things as they may deem fit, necessary or expedient in the best interest of the Company and to execute, sign and deliver for and on behalf of the Company all such documents and/ or agreements as may be necessary to finalise and give full effect to the Proposed Disposal of Parcel 3 Land with full power to assent to any conditions, modifications, variations and/ or amendments to the terms of the Proposed Disposal of Parcel 3 Land as they may deem fit in the best interest of the Company and/or as may be required or imposed by the relevant authorities.”

Ordinary Resolution 5 – Proposed Disposal of Hinterland

Ordinary Resolution 5 was duly passed as follows:

“THAT, subject to the passing of the Special Resolutions 1 to 3, Ordinary Resolutions 1 to 4 and Ordinary Resolutions 6 and 7 as well as the approvals from the relevant authorities being obtained where necessary, approval be and is hereby given for the Company to dispose of Hinterland to LMTSB for a total cash consideration of RM8.53 million upon the terms and conditions as stipulated in the sale and purchase agreement dated 13 February 2025 entered into between the Company and LMTSB.

AND THAT the Board (save for Datuk Redza Rafiq bin Abdul Razak) be and is hereby empowered and authorised to do all acts, deeds and things as they may deem fit, necessary or expedient in the best interest of the Company and to execute, sign and deliver for and on behalf of the Company all such documents and/or agreements as may be necessary to finalise and give full effect to the Proposed Disposal of Hinterland with full power to assent to any conditions, modifications, variations and/or amendments to the terms of the Proposed Disposal of Hinterland as they may deem fit in the best interest of the Company and/or as may be required or imposed by the relevant authorities.”

Ordinary Resolution 6 – Proposed Disposal of Zone 1 Bandar Meru Raya

Ordinary Resolution 6 was duly passed as follows:

“THAT, subject to the passing of the Special Resolutions 1 to 3, Ordinary Resolutions 1 to 5 and Ordinary Resolution 7 as well as the approvals from the relevant authorities being obtained where necessary, approval be and is hereby given to the Company, PKNP and Unipoh to stipulate and specify the agreed liquidated value of the Company’s entitlement at RM40.38 million pursuant to Joint Venture Agreement dated 8 March 2024 (“JVA III”) and the new mode of payment of the same upon the terms and conditions as stipulated in the supplemental agreement to the JVA III dated 13 February 2025 entered into between the Company, PKNP and Unipoh.

AND THAT the Board (save for Datuk Redza Rafiq bin Abdul Razak) be and is hereby empowered and authorised to do all acts, deeds and things as they may deem fit, necessary or expedient in the best interest of the Company and to execute, sign and deliver for and on behalf of the Company all such documents and/or agreements as may be necessary to finalise and give full effect to the Proposed Disposal of Zone 1 Bandar Meru Raya with full power to assent to any conditions, modifications, variations and/or amendments to the terms of the Proposed Disposal of Zone 1 Bandar Meru Raya as they may deem fit in the best interest of the Company and/or as may be required or imposed by the relevant authorities.”

Ordinary Resolution 7 – Proposed Issuance of RPS-B

Ordinary Resolution 7 was duly passed as follows:

“THAT, subject to the passing of the Special Resolutions 1 to 3 and Ordinary Resolutions 1 to 6, the Board be and is hereby authorised, pursuant to Sections 75 and 76 of the Act, to allot up to 39,733,680 RPS-B to the respective scheme creditors (consisting of non-financial institutions of the Company and PCB Development Sdn Bhd that are owed to) (“Scheme Creditors”) pursuant to the Scheme of Arrangement under Section 366 and other relevant provisions of the Act between the Company, PCB Development Sdn Bhd and the Scheme Creditors, which was approved by the Scheme Creditors on 19 April 2021 and sanctioned by the High Court Ipoh on 7 May 2021, upon such terms and conditions and for such purposes as the Board may in their absolute discretion deem fit, subject always to the approval of all relevant regulatory authorities being obtained for such allotment and issue.”

Mr Lim Jit Thin congratulated the Board for obtaining 100% voting in favour of all the resolutions tabled at the Meeting. He also thanked the Company for the Ramadan buffet vouchers and since all the shareholders present at the Meeting had voted in favour of all the resolutions, he requested for another set of vouchers and this was agreed by Datuk Chairman.

Datuk Chairman thanked the shareholders for their support and perseverance throughout this time. The resolutions approved at this EGM represented important steps in strengthening the Group’s financial position and restoring long term shareholders’ value. The Board remained committed for executing the Proposed Regularisation Plan diligently and responsibly and with the continued support of the shareholders of the Company, the Board was confident that the Group would continue progressing on a firmer and more sustainable footing.

CLOSE OF MEETING

There being no further business, Datuk Chairman concluded the Meeting at 11.25 a.m. and thanked the shareholders and proxies for their attendance and participation.

SIGNED AS A CORRECT RECORD



CHAIRMAN

Dated: 27 February 2026

Ipoh