

**ERDASAN GROUP BERHAD (“EGB” OR THE “COMPANY”)**  
**Registration No. 200401006297 (644800-X)**  
(Incorporated in Malaysia)

Minutes of the Twenty-First (“21<sup>st</sup>”) Annual General Meeting (“AGM” or the “Meeting”) of the Company held at Function Room, Pearl View Hotel, Jalan Baru, Taman Chai Leng, 13700 Perai, Pulau Pinang on Friday, 27 March 2026 at 10:30 a.m..

Attendance

As per Attendance List

The Meeting commenced at 10:30 a.m. with the requisite quorum being present.

Notice

The Notice convening the Meeting was taken as read.

**1. CHAIRMAN’S ADDRESS**

On behalf of the Board of Directors (the “Board”) of the Company, Dr. Ch’ng Huck Khoon (“Dr. Ch’ng”), appointed Chairman of the Meeting, welcomed all members and attendees to the Company’s 21<sup>st</sup> AGM. The Chairman then proceeded to introduce the Board members, company secretary, management team and the auditors. The Chairman also informed that Datuk Chong Loong Men and Mr. Ling Chi Hoong were unable to attend the AGM and conveyed their apologies accordingly.

**2. QUORUM**

The Chairman informed the meeting that the Constitution of the Company required the presence of at least two (2) members or proxies or corporate representatives to form a quorum. Upon confirming the presence of the requisite quorum pursuant to the Constitution of the Company as confirmed by the company secretary, the Chairman called the meeting to order at 10:30 a.m.

**3. NOTICE**

There being no objection, the notice convening the meeting dated 30 January 2026, having been circulated earlier to all the members of the Company within the statutory period, was taken as read.

**4. POLLING AND ADMINISTRATIVE MATTERS**

The Chairman informed that pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad and the Constitution of the Company, all resolutions set out in the notice of a general meeting must be voted by poll. The poll would be conducted after all items on the agenda were dealt with.

The Chairman then briefed the members on the flow of the meeting as follows:-

- (i) To go through all the eleven (11) ordinary resolutions of the Company as set out in the Notice of the 21<sup>st</sup> AGM.
- (ii) Questions and Answers (“Q&A”) session, after go through all the eleven (11) ordinary resolutions, whereby the Board addressed the questions posed by the members or proxies or corporate representatives.
- (iii) After having dealt with the Q&A, all the eleven (11) ordinary resolutions be put to vote.

The members were informed that the Company had appointed Prosec Share Registration Sdn. Bhd. as the Poll Administrator to conduct the polling process and Symphony Corporate Services Sdn. Bhd. as the Independent Scrutineer (“Scrutineer”) to verify the poll results.

The Chairman then proceeded with the business of the agenda of the 21<sup>st</sup> AGM.

**5. QUESTIONS FROM MINORITY SHAREHOLDERS WATCH GROUP (“MSWG”) AND COMPANY’S RESPONSE**

The Chairman informed all present that the Company has received a letter from MSWG dated 18 March 2026 wherein MSWG sought clarification on certain matters and the Company had prepared the replies accordingly.

The questions raised by MSWG together with the Company’s replies to MSWG were displayed on the screen for ease of reading by the shareholders as set out in Appendix A and shall formed part of these minutes.

**6. MEETING AGENDA**

**ITEM 1 OF THE AGENDA**

**AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

The Audited Financial Statements (“AFS”) for the Financial Period Ended 30 September 2025 (“FPE 2025”) together with the Reports of the Directors and Auditors thereon, having been circulated to all the members of the Company within the statutory period, were tabled to the meeting.

The Chairman informed that the AFS FPE 2025 was meant for discussion only, as the Companies Act 2016 does not require a formal approval of the shareholders. Therefore, it was not put forward for voting. The Chairman declared that the AFS FPE 2025 together with the Reports of the Directors and Auditors thereon be received.

**ORDINARY RESOLUTION 1**

**PAYMENT OF DIRECTORS’ FEES OF UP TO RM80,000.00 FOR THE PERIOD FROM 1 APRIL 2025 TO 30 SEPTEMBER 2025**

The Chairman proceeded to ordinary resolution 1 on the payment of Directors’ fees of up to RM80,000.00 for the period from 1 April 2025 to 30 September 2025.

Ms. Chuan Sheer Chern proposed the motion and was seconded by Ms. Chua Pey Ling. The following Ordinary Resolution 1 was then put to the meeting for consideration and voting:-

*“THAT the payment of Directors’ Fees of up to RM80,000.00 for the period from 1 April 2025 to 30 September 2025 to the Directors of the Company and its subsidiaries.”*

**ORDINARY RESOLUTION 2**

**PAYMENT OF DIRECTORS’ FEES OF UP TO RM300,000.00 FOR THE FINANCIAL PERIOD ENDING 30 SEPTEMBER 2026**

Ordinary resolution 2 was on the payment of Directors’ fees of up to RM300,000.00 for the financial period 30 September 2026.

Ms. Chua Pey Ling proposed the motion and was seconded by Ms. Lim Lay Peng. The following Ordinary Resolution 2 was then put to the meeting for consideration and voting:-

*“THAT the payment of Directors’ Fees of up to RM300,000.00 for the financial period ending 30 September 2026 to the Directors of the Company and its subsidiaries.”*

**ORDINARY RESOLUTION 3**

**PAYMENT OF BENEFITS OTHER THAN DIRECTORS’ FEES OF UP TO RM28,000.00 TO THE NON-EXECUTIVE DIRECTORS FROM 28 MARCH 2026 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY**

Ordinary resolution 3 was on the payment of benefits other than Directors’ fees of up to RM28,000.00 to the Non-Executive Directors of the Company from 28 March 2026 until the next Annual General Meeting of the Company.

Ms. Lim Lay Peng proposed the motion and was seconded by Ms. Tan Koh Sin. The following Ordinary Resolution 3 was then put to the meeting for consideration and voting:-

*“THAT the payment of benefits other than Directors’ fees of up to RM28,000.00 to the Non-Executive Directors of the Company from 28 March 2026 until the next Annual General Meeting of the Company.”*

**ORDINARY RESOLUTION 4**

**RE-ELECTION OF MR. TAN LAY CHEE AS A DIRECTOR WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 131 OF THE COMPANY’S CONSTITUTION**

Ordinary resolution 4 was on the re-election of Mr. Tan Lay Chee (“Mr. Tan”) who retires by rotation pursuant to Clause 131 of the Company’s Constitution.

Ms. Tan Koh Sin proposed the motion and was seconded by Ms. Chuan Sheer Chern. The following Ordinary Resolution 4 was then put to the meeting for consideration and voting:-

*“THAT Mr. Tan retiring by rotation pursuant to Clause 131 of the Company’s Constitution and being eligible, be re-elected as Director of the Company.”*

**ORDINARY RESOLUTION 5**

**RE-ELECTION OF DR. CH’NG HUCK KHOON AS A DIRECTOR WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 131 OF THE COMPANY’S CONSTITUTION**

As Ordinary Resolution 5 was concerning on the re-election of Dr. Ch’ng, the Chairman then invited Mr. Tan to proceed with the Ordinary Resolution 7 on the re-election of Dr. Ch’ng, who retires by rotation pursuant to Clause 131 of the Company’s Constitution.

Ms. Lim Lay Peng proposed the motion and was seconded by Ms. Chua Pey Ling. The following Ordinary Resolution 5 was then put to the meeting for consideration and voting:-

*“THAT Dr. Ch’ng retiring by rotation pursuant to Clause 131 of the Company’s Constitution and being eligible, be re-elected as Director of the Company.”*

Mr. Tan then passed the chair back to the Chairman.

**ORDINARY RESOLUTION 6**

**RE-ELECTION OF DATUK CHONG LOONG MEN AS A DIRECTOR WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 136 OF THE COMPANY’S CONSTITUTION**

The Chairman thanked Mr. Tan and then moved to Ordinary Resolution 6, which was on the re-election of Datuk Chong Loong Men who retires by rotation pursuant to Clause 136 of the Company’s Constitution.

Ms. Chuan Sheer Chern proposed the motion and was seconded by Ms. Tan Koh Sin. The following Ordinary Resolution 6 was then put to the meeting for consideration and voting:-

*“THAT Datuk Chong Loong Men retiring by rotation pursuant to Clause 136 of the Company’s Constitution and being eligible, be re-elected as Director of the Company.”*

**ORDINARY RESOLUTION 7**

**RE-ELECTION OF MR. CHOU SING HOAN AS A DIRECTOR WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 136 OF THE COMPANY’S CONSTITUTION**

Ordinary Resolution 7 was on the re-election of Mr. Chou Sing Hoan, who retires by rotation pursuant to Clause 136 of the Company’s Constitution.

Ms. Chuan Sheer Chern proposed the motion and was seconded by Ms. Tan Koh Sin. The following Ordinary Resolution 7 was then put to the meeting for consideration and voting:-

*“THAT Mr. Chou Sing Hoan retiring pursuant to Clause 136 of the Company’s Constitution and being eligible, be re-elected as a Director of the Company.”*

**ORDINARY RESOLUTION 8**

**RE-ELECTION OF MR. LING CHI HOONG AS A DIRECTOR WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 136 OF THE COMPANY’S CONSTITUTION**

Ordinary Resolution 8 was on the re-election of Mr. Ling Chi Hoong who retires pursuant to Clause 136 of the Company’s Constitution.

Ms. Chua Pey Ling proposed the motion and was seconded by Ms. Lim Lay Peng. The following Ordinary Resolution 8 was then put to the meeting for consideration and voting:-

*“THAT Mr. Ling Chi Hoong who retires pursuant to Clause 136 of the Company’s Constitution and being eligible, be re-elected as a Director of the Company.”*

**ORDINARY RESOLUTION 9**

**RE-ELECTION OF MS. LEE LISA AS A DIRECTOR WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 136 OF THE COMPANY’S CONSTITUTION**

Ordinary resolution 9 was on the re-election of Ms. Lee Lisa who retires by rotation pursuant to Clause 136 of the Company’s Constitution.

Ms. Lim Lay Peng proposed the motion and was seconded by Ms. Chua Pey Ling. The following Ordinary Resolution 9 was then put to the meeting for consideration and voting:-

*“THAT Ms. Lee Lisa retiring by rotation pursuant to Clause 136 of the Company’s Constitution and being eligible, be re-elected as Director of the Company.”*

**ORDINARY RESOLUTION 10**

**RE-APPOINTMENT OF MESSRS. MORISON LC PLT AS AUDITORS OF THE COMPANY**

Ordinary Resolution 10 was on the re-appointment of Auditors. The Chairman informed that Messrs. Morison LC PLT had indicated their willingness to continue office.

Ms. Tan Koh Sin proposed the motion and was seconded by Ms. Chuan Sheer Chern. The following Ordinary Resolution 10 was then put to the meeting for consideration and voting:-

*“THAT Messrs. Morison LC PLT be hereby re-appointed as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.”*

**ORDINARY RESOLUTION 11**

**AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 (“PROPOSED GENERAL MANDATE”)**

The Chairman proceed with Ordinary Resolution 11 on the authority for the Directors to allot shares pursuant to Sections 75 and 76 of the Act. The Chairman declared that the full text of the proposed resolution be taken as read.

Ms. Lim Lay Peng proposed the motion and was seconded by Ms. Chuan Sheer Chern. The following Ordinary Resolution 10 was then put to the meeting for consideration and voting:-

*“THAT subject always to the Companies Act 2016 (“Act”), Constitution of the Company and approvals of the relevant regulatory authorities, where such approval is necessary, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the Company from time to time at such price, 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 shares of the Company for the time being and that the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company or the expiration of the period within which the next Annual General Meeting is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier.*

*AND THAT pursuant to Section 85 of the Act read together with Clause 14 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares arising from any issuance of new shares pursuant to Sections 75 and 76 of the Act.”*

**ANY OTHER BUSINESS**

The Chairman informed that the Company had not received notice for any other business pursuant to the Act.

**7. Q&A SESSION**

There were no questions raised by the members during the meeting.

**8. CONDUCT OF VOTING BY POLL**

The meeting then continued to voting session for 20 minutes to allow the shareholders, corporate representatives and proxies to complete their voting on the Ordinary Resolutions 1 to 11 by poll.

After 20 minutes, the Chairman announced the closing of the voting session. The meeting was adjourned for approximately 20 minutes to facilitate the counting of votes by the Poll Administrator and verification of poll results by the Scrutineer.

**9. ANNOUNCEMENT OF POLL RESULTS**

Upon the availability of the poll results, the Chairman called the meeting to resume.

The results of the poll, as marked as “Appendix B”, is attached thereto, and shall formed part of the minutes, which had been verified by the Scrutineer was projected on the screen for the members’ information.

Based on the results of the poll, the Chairman declared that the Ordinary Resolutions 1 to 11 were carried.

10. **CONCLUSION**

There being no further matters to discuss, it was resolved that the Meeting be concluded at 11:26 a.m. with a vote of thanks to the Chair.

Confirmed as a correct record

- SIGNED -

---

Dr. Ch'ng Huck Khoon  
Chairman

Questions from Minority Shareholders Watch Group (“MSWG”) and the Company’s response

**Operational & Financial Matters**

**Q1. Management highlighted opportunities arising from semiconductor supply chain diversification into Malaysia.**

**(a) How many new customers have been secured from this trend, and what proportion of future revenue is expected to come from this segment?**

Few new customers have started engage us for quotations and sample submission. Revenue growth is expected to come primarily from current customers, with an estimated increase of 10%, in addition to potential contributions from these new customers.

**(b) What investments are being made to upgrade machining capabilities so that the Group can move higher up the semiconductor manufacturing value chain?**

A budget proposal for the setup of a clean room and machining automation has been submitted to enhance service capabilities and better service to customers. The proposed budget is still under review and has not been finalised or approved at this stage. The final budget will remain subject to ongoing discussions and may be adjusted accordingly.

**Q2. Page 9 states that demand for Flat Rods is improving as the Group has become the sole supplier following Rieter’s exit from European production.**

**Please quantify the expected annual revenue contribution from Flat Rods and clarify whether this sole-supplier position is supported by contractual exclusivity or merely reflects the absence of competing manufacturers at present.**

The expected annual revenue from Flat Rod is about RM3.6 million. For the time being, we are the sole supplier to support Flat Rod to Rieter.

**Q3. Please disclose the current machine utilisation rate across its manufacturing facilities and the utilisation level required to achieve sustainable operating profitability?**

Current machine utilisation is at 85% and the utilisation to achieve sustainability is 80%.

**Q4. As at 30 September 2025, the Group’s investment properties stood at RM67.4 million. It generated RM1.03 million during the last financial period.**

**Given the Company’s core business is Fabrication and Automation, does the Company intend to retain these as investment assets or monetise them? Please elaborate on the rationale underpinning this decision.**

The Group’s core focus remains on its Fabrication and Automation segments, which enhance operational capabilities and provide sustainable recurring revenue. With growing demand for precision manufacturing and automation solutions, the Company believes these segments offer long-term growth potential and a competitive advantage. Retaining these assets therefore aligns with our strategy to strengthen market positioning and enhance shareholder value.

**Corporate Governance Matters**

**Q5. Under Note 35 (Prior Years’ Adjustments and Reclassification) that transactions amounting to approximately RM46.4 million, previously recognised as property, plant and equipment, were derecognised following an internal review, resulting in a net adjustment of about RM35.9 million to accumulated losses.**

- (a) Given that the amount involved is substantial relative to the Group’s scale, could the Board elaborate on the nature of these transactions and how they were originally approved and recorded in the financial statements?**

These transactions were related to the capital expenditure incurred in relation to the setting up of glove-manufacturing plant & facilities in prior financial periods (during the years 2020 and 2021). Initially, these expenditures were capitalised as property, plant and equipment (“PPE”), supported by the signed contracts between a former executive director with service providers.

Following the internal review conducted during the current financial period, the Group determined that certain amounts paid to certain service providers are without proper basis and without corresponding works performed to the Group and these payments were carried out under the instruction of a former executive director. In respect of this, the Group has initiated legal suit as disclosed in Note 32 of the financial statements.

- (b) What internal control weaknesses or governance failures allowed transactions of such magnitude to occur without earlier detection?**

The internal control and governance weaknesses include:

- i. Over-reliance on the designated executive director in charge of the project.
- ii. Absence of a formal tender process to select qualified and reliable service providers.
- iii. Lack of regular Investment Committee reporting.

- (c) What specific improvements have been implemented in the Group’s internal control framework and board oversight processes to prevent similar incidents from occurring in the future?**

At this stage, the Group has kept all major capital expenditure on hold and in the process of legal action to recover approximately RM46 million from a former director. The Group is considering regular reporting by the Investment Committee as suggested in 5 (b) above and expanding internal audit coverage on targeted areas related to capital expenditures to strengthen oversight and mitigate the risk of similar incidents in the future.

The Board will continue to monitor and, where necessary, implement further enhancements to ensure the adequacy and effectiveness of the Group’s internal control environment.

**ERDASAN GROUP BERHAD (“EGB” OR THE “COMPANY”)**

Registration No. 200401006297 (644800-X)

MINUTES OF THE TWENTY-FIRST ANNUAL GENERAL MEETING ON 27 MARCH 2026

Appendix B

| Resolutions   | Vote For            |               |                | Vote Against        |               |                | Results  |
|---|---------------------|---------------|----------------|---------------------|---------------|----------------|----------|
|   | No. of shareholders | No. of shares | Percentage (%) | No. of shareholders | No. of shares | Percentage (%) |          |
| <u>Ordinary Resolution 1</u><br>To approve the payment of Directors' fees of up to RM80,000.00 for the period from 1 April 2025 to 30 September 2025 to the Directors of the Company and its subsidiaries.                                | 13                  | 42,009,945    | 99.4476        | 1                   | 233,333       | 0.5524         | Accepted |
| <u>Ordinary Resolution 2</u><br>To approve the payment of Directors' fees of up to RM300,000.00 for the financial period ending 30 September 2026 to the Directors of the Company and its subsidiaries.                                   | 13                  | 42,009,945    | 99.4476        | 1                   | 233,333       | 0.5524         | Accepted |
| <u>Ordinary Resolution 3</u><br>To approve the payment of benefits other than Directors' fees of up to RM28,000.00 to the Non-Executive Directors of the Company from 28 March 2026 until the next Annual General Meeting of the Company. | 12                  | 42,008,279    | 99.4437        | 2                   | 234,999       | 0.5563         | Accepted |
| <u>Ordinary Resolution 4</u><br>To re-elect Mr. Tan Lay Chee retiring under Clause 131 of the Company's Constitution and who, being eligible offers himself for re-election.  | 13                  | 42,009,945    | 99.4476        | 1                   | 233,333       | 0.5524         | Accepted |
| <u>Ordinary Resolution 5</u><br>To re-elect Dr. Ch'ng Huck Khoon retiring under Clause 131 of the Company's Constitution and who, being eligible offers himself for re-election.  | 13                  | 42,009,945    | 99.4476        | 1                   | 233,333       | 0.5524         | Accepted |

**ERDASAN GROUP BERHAD (“EGB” OR THE “COMPANY”)**

**Registration No. 200401006297 (644800-X)**

**MINUTES OF THE TWENTY-FIRST ANNUAL GENERAL MEETING ON 27 MARCH 2026**

| Resolutions   | Vote For            |               |                | Vote Against        |               |                | Results  |
|---|---------------------|---------------|----------------|---------------------|---------------|----------------|----------|
|   | No. of shareholders | No. of shares | Percentage (%) | No. of shareholders | No. of shares | Percentage (%) |          |
| <u>Ordinary Resolution 6</u><br>To re-elect Datuk Chong Loong Men retiring under Clause 136 of the Company's Constitution and who, being eligible offers himself for re-election.                           | 12                  | 42,009,942    | 99.4476        | 2                   | 233,336       | 0.5524         | Accepted |
| <u>Ordinary Resolution 7</u><br>To re-elect Mr. Chou Sing Hoan retiring under Clause 136 of the Company's Constitution and who, being eligible offers himself for re-election.                              | 12                  | 42,009,942    | 99.4476        | 2                   | 233,336       | 0.5524         | Accepted |
| <u>Ordinary Resolution 8</u><br>To re-elect Mr. Ling Chi Hoong retiring under Clause 136 of the Company's Constitution and who, being eligible offers himself for re-election.                              | 12                  | 42,009,942    | 99.4476        | 2                   | 233,336       | 0.5524         | Accepted |
| <u>Ordinary Resolution 9</u><br>To re-elect Ms. Lee Lisa retiring under Clause 136 of the Company's Constitution and who, being eligible offers herself for re-election.                                    | 13                  | 42,009,945    | 99.4476        | 1                   | 233,333       | 0.5524         | Accepted |
| <u>Ordinary Resolution 10</u><br>To re-appoint Messrs. Morison LC PLT as Auditors of the Company and to authorise the Board of Directors to fix their remuneration.   | 13                  | 42,009,945    | 99.4476        | 1                   | 233,333       | 0.5524         | Accepted |
| <u>Ordinary Resolution 11</u><br>To empower the Directors to issue and allot shares up to 10% of the total number of issued shares of the Company pursuant to Sections 75 and 76 of the Companies Act 2016. | 12                  | 42,009,942    | 99.4476        | 2                   | 233,336       | 0.5524         | Accepted |