

# K. SENG SENG CORPORATION BERHAD

(the “Company”)

(Registration No. 198501000983 (133427-W))

(Incorporated in Malaysia)

Minutes of the Fortieth Annual General Meeting of the Company held at Unit 8-5, Kompleks Komersil Akasa, Jalan Akasa, Akasa Cheras Selatan, 43300 Seri Kembangan, Selangor on Wednesday, 28 May 2025 at 10.00 a.m.

**Present : Board of Directors**

Datuk Low Chin Koon

Mr Lee Hai Peng

Ms Er Kian Hong

Mr Teh Boon Beng

Dr Lim Pang Kiam

- Independent Non-Executive Chairman

- Executive Director

- Independent Non-Executive Director

- Independent Non-Executive Director

- Non-Independent Non-Executive Director

**Shareholders**

- As per attendance list

**Proxies**

- As per attendance list

**Invitees**

- As per attendance list

**In Attendance : Mr Chan Min Wai**

Mr Yip Wei Lun

Ms Khoo Miang Siang

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## 1. CHAIRMAN

Datuk Low Chin Koon, the Independent Non-Executive Chairman (“the Chairman”) chaired the Fortieth Annual General Meeting (“40<sup>th</sup> AGM” or “the Meeting”) of the Company and extend a warm welcome to all shareholders and proxies present at the 40<sup>th</sup> AGM of the Company.

## 2. OPENING

Before proceeding, the Chairman introduced the board members, the key senior management, and the representatives of the external auditors from Messrs Baker Tilly Monteiro Heng PLT and Messrs HLB Ler Lum Chew PLT, who were present at the venue.

## 3. PROXIES

The Chairman informed that the Company had received proxy forms from 20 shareholders for a total of 104,927,112 ordinary shares representing 56.63% of the total number of issued shares of the Company. Out of those, 18 shareholders have appointed the Chairman of the Meeting as proxy to vote on their behalf and the shares so represented are 64,066,612 ordinary shares representing 34.58% of the total number of issued shares of the Company.

**4. QUORUM**

The Secretary confirmed there is a quorum for the Meeting and the Chairman called the Meeting to order at 10.00 a.m.

**5. NOTICE**

The notice, which had been circulated to all shareholders on 28 April 2025, convening the Meeting, was taken as read.

**6. BRIEFING ON THE MEETING PROCEEDINGS**

The Chairman informed that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions tabled at the 40<sup>th</sup> AGM will be voted by way of poll.

The Company had appointed Tricor Investor & Issuing House Services Sdn. Bhd. as the Poll Administrator to conduct the polling process and Quantegic Services Sdn. Bhd. as the Independent Scrutineer to verify the poll results at the end of the voting session.

The polling process for the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the 40<sup>th</sup> AGM.

The Chairman further informed that the Meeting would require one proposer and a seconder for each motion before putting it to the floor to vote. With a view to facilitate the flow of the Meeting, the Company's Executive Director, Mr Lee Hai Peng and the Chief Operating Officer cum Joint Company Secretary, Mr Chan Min Wai, who are also shareholders of the Company have offered themselves to be the Proposer and Seconder for all the motions. The question-and-answer session and the poll will be taken at the end of the Meeting.

**7. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 AND THE REPORTS OF DIRECTORS AND AUDITORS THEREON**

The Audited Financial Statements ("AFS") for the financial year ended 31 December 2024 together with the Directors' and Auditors' Reports thereon, having been circulated to all the shareholders within the prescribed period, were tabled before the Meeting.

The Chairman informed the Meeting that the AFS was meant for discussion only as it would not require approval from the shareholders in accordance with Section 248(1) and Section 340(1)(a) of the Companies Act, 2016. Hence, this Agenda item was not put forward for voting.

**8. ORDINARY RESOLUTION 1  
DIRECTORS' FEES OF UP TO RM225,000.00 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2025 AND UP TO THE DATE OF NEXT AGM OF THE COMPANY IN 2026**

The Chairman proceeded to the second item on the agenda which is to approve the payment of directors' fees of up to RM225,000.00 for the financial year ending 31 December 2025 and up to date of the next AGM of the Company in 2026 and moved the motion to vote by poll.

The interested directors have ensured that persons connected to them shall abstain from voting on their direct and/or indirect shareholdings in the Company, if any, on this resolution.

**9. ORDINARY RESOLUTION 2**  
**PAYMENT OF DIRECTORS' BENEFIT OF UP TO RM28,000.00 FOR THE PERIOD COMMENCING FROM 29 MAY 2025 UNTIL THE NEXT AGM IN 2026**

The next item on the Agenda was to approve the payment of directors' benefit of up to RM28,000.00 for the period commencing from 29 May 2025 and up to the date of next AGM of the Company in 2026 and moved the motion to vote by poll.

The interested directors have ensured that persons connected to them shall abstain from voting on their direct and/or indirect shareholdings in the Company, if any, on this resolution.

**10. ORDINARY RESOLUTIONS 3 TO 4**  
**RE-ELECTION OF MR TEH BOON BENG AND MS ER KIAN HONG WHO RETIRE PURSUANT TO CLAUSE 92 OF THE COMPANY'S CONSTITUTION**

The next two (2) motions were in relation to the re-election of Mr Teh Boon Beng and Ms Er Kian Hong as Directors of the Company. They were retiring pursuant to Clause 92 of the Company's Constitution and being eligible, had offered themselves for re-election.

The Chairman moved the motion to vote by poll.

**11. ORDINARY RESOLUTION 5**  
**TO APPOINT MESSRS HLB LER LUM CHEW PLT AS AUDITORS OF THE COMPANY IN PLACE OF THE RETIRING AUDITORS, MESSRS BAKER TILLY MONTEIRO HENG PLT AND TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT AGM**

The Chairman proceeded to the next item on the agenda to consider the appointment of Messrs HLB Ler Lum Chew PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration, in place of the retiring auditors, Messrs Baker Tilly Monteiro Heng PLT.

The retiring Auditors, Messrs Baker Tilly Monteiro Heng PLT had indicated they will not be seeking for re-appointment.

The Chairman also informed the Meeting that Messrs HLB Ler Lum Chew PLT have given their consent to act as auditors pursuant to Section 264(5)(a) of the Companies Act 2016 in respect of the Company's financial statement for the year ending 31 December 2025.

The Chairman then moved the motion to vote by poll.

**12. ORDINARY RESOLUTION 6**  
**AUTHORITY TO ISSUE AND ALLOT SHARES**

The Meeting proceeded to consider the motion on the authority to issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016. The Chairman informed that this resolution is a renewal of the general mandate, and if passed, would empower the Directors of the Company to allot and issue new shares in the Company from time to time, provided that the

aggregate number of shares to be issued does not exceed 10% of the total number of issued shares of the Company for the time being. The general mandate, if passed, provides the Company the flexibility to raise fund without having to convene a general meeting. Such authority shall continue in force until the conclusion of the next AGM of the Company or revoked by a resolution passed by the shareholders in a general meeting, whichever is the earlier.

The Chairman moved the motion to vote by poll.

### **13. ANY OTHER BUSINESS**

The Meeting noted that no notice had been received to transact any other business.

### **14. QUESTIONS & ANSWERS (“Q&A”) SESSION**

The Chairman invited the shareholders for questions during the Q&A session. No questions were posted by the shareholders.

### **15. POLLING PROCESS**

As there were no questions, the Chairman passed the chair to the Company Secretary to explain the polling procedures. Then the Chairman announced that the registration was closed and allocated 10 minutes for the shareholders and proxies to cast their votes.

The Chairman announced the poll voting was closed at 10.20 a.m. and the Meeting was adjourned for approximately 10 minutes for poll verification.

### **16. ANNOUNCEMENT OF POLL RESULTS**

The Meeting resumed at 10.30[ a.m. and the poll results were duly shown to the shareholders.

The Chairman declared that all Ordinary Resolutions 1 to 6 tabled at the Meeting, which were validated by the appointed Independent Scrutineer, Quantegic Services Sdn. Bhd., were declared DULY CARRIED.

The poll results validated by the scrutineer were as follows:

<b>Ordinary Resolution</b>	<b>For</b>			<b>Against</b>		
	<b>No. of Shares</b>	<b>%</b>	<b>No. of Record</b>	<b>No. of Shares</b>	<b>%</b>	<b>No. of Record</b>
1	105,029,912	100	24	0	0	0
2	105,029,912	100	24	0	0	0
3	105,029,912	100	24	0	0	0
4	105,029,912	100	24	0	0	0
5	105,029,912	100	24	0	0	0
6	64,378,512	61.2954	23	40,651,400	38.7046	1

Accordingly, IT WAS **RESOLVED**:

**ORDINARY RESOLUTION 1**

**DIRECTORS' FEES OF UP TO RM225,000.00 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2025 AND UP TO THE DATE OF NEXT AGM OF THE COMPANY IN 2026**

"THAT the payment of Directors' fees of up to RM225,000.00 for the financial year ended 31 December 2025 and until the next AGM in 2026, be and is hereby approved."

**ORDINARY RESOLUTION 2**

**DIRECTORS' BENEFIT OF UP TO RM28,000.00 FOR THE PERIOD COMMENCING FROM 29 MAY 2025 UNTIL THE NEXT AGM IN 2026**

"THAT the payment of Directors' benefit of up to RM28,000.00 for the period commencing from 29 May 2025 until the next AGM in 2026, be and is hereby approved."

**ORDINARY RESOLUTION 3**

**RE-ELECTION OF MR TEH BOON BENG WHO RETIRES PURSUANT TO CLAUSE 92 OF THE COMPANY'S CONSTITUTION**

"THAT Mr Teh Boon Beng who retires pursuant to Clause 92 of the Company's Constitution, and being eligible, be and is hereby re-elected as Director of the Company."

**ORDINARY RESOLUTION 4**

**RE-ELECTION OF MS ER KIAN HONG WHO RETIRE PURSUANT TO CLAUSE 92 OF THE COMPANY'S CONSTITUTION**

"THAT Ms Er Kian Hong who retires pursuant to Clause 92 of the Company's Constitution, and being eligible, be and is hereby re-elected as Director of the Company."

**ORDINARY RESOLUTION 5**

**APPOINTMENT OF MESSRS HLB LER LUM CHEW PLT AS AUDITORS OF THE COMPANY IN PLACE OF THE RETIRING AUDITORS, MESSRS BAKER TILLY MONTEIRO HENG PLT AND TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT AGM**

"THAT Messrs HLB Ler Lum Chew PLT be and is hereby appointed as Auditors of the Company in place of the retiring Auditors, Messrs Baker Tilly Monteiro Heng PLT, and shall hold office until the conclusion of the next AGM at a remuneration to be determined by the Directors."

**ORDINARY RESOLUTION 6**

**AUTHORITY TO ISSUE AND ALLOT SHARES**

"THAT, subject always to the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Constitution of the Company and the approvals of the relevant governmental/regulatory authorities, if applicable, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016, to issue and allot shares in the Company, grant rights to subscribe for shares in the Company, convert any security into shares in the Company, or allot shares under an agreement or option or offer at any time and from time to time at such price and upon such terms and conditions and for such purposes and to such person or persons as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued and allotted pursuant to this resolution does not exceed ten per centum (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 for the listing of

and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad.

AND FURTHER THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company 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.

## **17. CLOSURE OF MEETING**

The Meeting concluded at 10.35 a.m. with a vote of thanks to the Chair and all present thereat.

Confirmed as a correct record,

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DATUK LOW CHIN KOON  
CHAIRMAN

Date: 28 May 2025