K. SENG SENG CORPORATION BERHAD
[Registration No. 198501000983 (133427-W)]
(Incorporated in Malaysia)
("**the Company**")

Minutes of the Forty-First Annual General Meeting of the Company held at Unit 8-5, Kompleks Komersil Akasa, Jalan Akasa, Akasa Cheras Selatan, 43300 Seri Kembangan, Selangor Darul Ehsan on Thursday, 28 May 2026 at 10.00 a.m.

Present	:	**Board of Directors**	
		Datuk Low Chin Koon	- Independent Non-Executive Chairman
		Mr Wong Pak Yii	- Executive Director and Chief Executive Officer
		Ms Er Kian Hong	- Independent Non-Executive Director
		Mr Teh Boon Beng	- Independent Non-Executive Director
		Mr Ng Heng Hong	- Non-Independent Non-Executive Director
		Shareholders - As per attendance list	
		Proxies - As per attendance list	
		Invitees - As per attendance list	
In Attendance	:	Ms Khoo Ming Siang ("**Ms Khoo**")	- Joint Company Secretary
		Mr Yip Wei Lun	- Joint Company Secretary
		Mr Chan Min Wai	- Joint Company Secretary

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1. CHAIRMAN

Datuk Low Chin Koon, the Independent Non-Executive Chairman ("**the Chairman**") chaired the Forty-First Annual General Meeting ("**41st AGM**" or "**the Meeting**") of the Company and extend a warm welcome to all shareholders and proxies present at the 41st AGM of the Company.

2. OPENING

Before proceeding with the business of the Meeting, the Chairman introduced the members of the Board of Directors, the Company Secretary and the Chief Financial Officer who were present at the venue.

3. PROXIES

The Chairman informed that the Company had received proxy forms from 9 shareholders for a total of 109,712,685 ordinary shares representing 50.73% of the total number of issued shares of the Company. Out of those, 2 shareholders have appointed the Chairman of the Meeting as proxy to vote on their behalf and the shares so represented are 4,588,949 ordinary shares representing 2.12% of the total number of issued shares of the Company.

4. QUORUM

Upon confirmation from Ms Khoo that the requisite quorum was present, the Chairman called the Meeting to order at 10.00 a.m.

5. NOTICE

The notice of the Meeting ("**the Notice**"), having been circulated to all shareholders on 29 April 2026, was taken as read.

6. BRIEFING ON THE MEETING PROCEEDINGS

The Chairman informed the Meeting that, pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice would 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 41st AGM.

The Chairman then explained that a proposer and a seconder would be required for each motion before it was put to the Meeting for voting. With a view to facilitating the Meeting, the Chairman and Mr Chan Min Wai ("**Mr Chan**"), the Chief Operating Officer cum Joint Company Secretary, both being shareholders of the Company, offered themselves as the proposer and seconder respectively for all the motions, save for Ordinary Resolution 3 relating to the re-election of the Chairman, for which Mr Wong Pak Yii, the Executive Director and Chief Executive Officer, who is also a shareholder of the Company, would act as the proposer and Mr Chan as the seconder. The Chairman further announced that a question-and-answer session would be held after all items on the agenda had been addressed.

7. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

The Audited Financial Statements for the financial year ended 31 December 2025 together with the Reports of the Directors and Auditors thereon ("**AFS 2025**"), having been circulated to all shareholders within the prescribed period, were tabled before the Meeting.

The Chairman informed the Meeting that the AFS 2025 was tabled for discussion only and did not require shareholders' approval. Accordingly, this agenda item was not put to a vote.

8. ORDINARY RESOLUTION 1
- TO APPROVE THE PAYMENT OF DIRECTORS' FEES UP TO RM225,000 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026 AND UNTIL THE NEXT ANNUAL GENERAL MEETING ("AGM") IN 2027

The Chairman proceeded to the second item on the agenda, which is to seek the shareholders' approval for the payment of Directors' Fees of up to RM225,000 for the financial year ending 31 December 2026 and until the next AGM in 2027.

It was noted that the interested Directors would abstain from voting in respect of their direct and/or indirect shareholdings in the Company on this resolution. They had also undertaken to ensure that persons connected to them would abstain from voting in respect of their direct and/or indirect shareholdings in the Company, if any, on this resolution.

9. ORDINARY RESOLUTION 2
- TO APPROVE THE PAYMENT OF DIRECTORS' BENEFITS UP TO RM28,000 FOR THE PERIOD COMMENCING FROM 29 MAY 2026 UNTIL THE NEXT AGM IN 2027

The third item on the agenda was to approve the payment of Directors' Benefits of up to RM28,000 for the period commencing from 29 May 2026 until the next AGM in 2027.

It was noted that the interested Directors would abstain from voting in respect of their direct and/or indirect shareholdings in the Company on this resolution. They had also undertaken to ensure that persons connected to them would abstain from voting in respect of their direct and/or indirect shareholdings in the Company, if any, on this resolution.

10. ORDINARY RESOLUTIONS 3
- TO RE-ELECT DATUK LOW CHIN KOON, WHO RETIRES IN ACCORDANCE WITH CLAUSE 92 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

At this juncture, the Chairman relinquished the Chair to Mr Wong Pak Yii ("**Mr Wong**") for the consideration of Ordinary Resolution 3, as it related to his re-election.

Mr Wong then proceeded with Ordinary Resolution 3 on the re-election of Datuk Low Chin Koon, who retired in accordance with Clause 92 of the Company's Constitution.

It was noted that Datuk Low Chin Koon, being eligible for re-election, had offered himself for re-election. His profile was set out on page 13 of the Company's Annual Report 2025.

Thereafter, the Chairman resumed the Chair and thanked Mr Wong for chairing the Meeting during the consideration of this resolution.

11. ORDINARY RESOLUTIONS 4 AND 5
- TO RE-ELECT THE FOLLOWING DIRECTORS, WHO RETIRE IN ACCORDANCE WITH CLAUSE 99 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAVE OFFERED THEMSELVES FOR RE-ELECTION:
(A) MR WONG PAK YII (ORDINARY RESOLUTION 4)
(B) MR NG HENG HONG (ORDINARY RESOLUTION 5)

The Chairman informed the Meeting that Ordinary Resolutions 4 and 5 concerned the re-election of Mr Wong Pak Yii and Mr Ng Heng Hong, who retired in accordance with Clause 99 of the Company's Constitution.

It was noted that both retiring Directors, being eligible for re-election, had offered themselves for re-election. Their profiles were set out on pages 13 and 14 of the Company's Annual Report 2025.

12. ORDINARY RESOLUTION 6
- TO RE-APPOINT MESSRS HLB LER LUM CHEW PLT AS AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026 AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The Chairman proceeded with Ordinary Resolution 6 on the re-appointment of Messrs HLB Ler Lum Chew PLT as Auditors of the Company for the financial year ending 31 December 2026 and to authorise the Directors to fix their remuneration.

The Auditors had expressed their willingness to continue in office.

13. SPECIAL BUSINESS

ORDINARY RESOLUTION 7
- AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

The Chairman continued with Ordinary Resolution 7, which was to seek shareholders' approval for the renewal of the general mandate authorising the Directors to issue and allot shares not exceeding ten per centum (10%) of the total number of issued shares of the Company pursuant to Sections 75 and 76 of the Companies Act 2016.

It was noted that this mandate, unless revoked or varied by the Company in a general meeting, would expire at the conclusion of the next AGM.

14. SPECIAL BUSINESS

ORDINARY RESOLUTION 8
- PROPOSED AUTHORITY FOR SHARE BUY-BACK

The Chairman moved on to Ordinary Resolution 8, which was to seek shareholders' approval to authorise the Company to purchase its own shares through Bursa Malaysia Securities Berhad of up to ten per centum (10%) of the total number of issued shares of the Company. It was noted that the authority, unless revoked or varied by the Company at a general meeting, would expire at the conclusion of the next AGM.

He added that further details on the Proposed Authority for Share Buy-Back are outlined in the Share Buy-Back Statement dated 29 April 2026.

15. ANY OTHER BUSINESS

The Chairman informed that the Company had not received any notice for other business to be transacted at the Meeting.

16. QUESTIONS & ANSWERS ("Q&A") SESSION

The Chairman invited the shareholders to raise any questions during the Q&A session. A copy of the summary of the questions and responses is appended herewith as "**Annexure A**".

17. POLLING PROCESS

The Chairman invited Ms Khoo to explain the polling procedures. Upon completion of the explanation, the Chairman announced that the registration for attendance at the Meeting was closed and declared the commencement of the poll voting session, which was conducted for approximately five (5) minutes.

The Chairman then declared the poll voting closed at 10.45 a.m. and the Meeting was adjourned for approximately 15 minutes for the verification of the poll results.

18. ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 11.00 a.m. and the poll results were displayed to the shareholders.

Based on the poll results validated by the appointed Independent Scrutineer, Quantegic Services Sdn Bhd, the Chairman declared that all Ordinary Resolutions 1 to 8 tabled at the Meeting were duly carried.

The validated poll results were as follows:

Ordinary Resolution	For			Against		
	No. of Shares	%	No. of Shareholders	No. of Shares	%	No. of Shareholders
1	108,845,310	99.9987	11	1,437	0.0013	1
2	69,656,798	99.9978	8	1,549	0.0022	2
3	108,845.310	99.9987	11	1,437	0.0013	1
4	109,780,310	99.9987	12	1,437	0.0013	1
5	44,780,310	99.9968	11	1,437	0.0032	1
6	70,531,910	64.2474	9	39,249,837	35.7526	4
7	70,531,910	64.2474	9	39,249,837	35.7526	4
8	109,720,310	99.9440	11	61,437	0.0560	2

Accordingly, it was **RESOLVED**:

ORDINARY RESOLUTION 1
TO APPROVE THE PAYMENT OF DIRECTORS' FEES UP TO RM225,000 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026 AND UNTIL THE NEXT ANNUAL GENERAL MEETING ("AGM") IN 2027

"**THAT** the payment of Directors' Fees of up to RM225,000 for the financial year ending 31 December 2026 and until the next AGM in 2027 be and is hereby approved."

ORDINARY RESOLUTION 2
TO APPROVE THE PAYMENT OF DIRECTORS' BENEFITS UP TO RM28,000 FOR THE PERIOD COMMENCING FROM 29 MAY 2026 UNTIL THE NEXT AGM IN 2027

"**THAT** the payment of Directors' Benefits of up to RM28,000 for the period commencing from 29 May 2026 until the next AGM in 2027 be and is hereby approved."

ORDINARY RESOLUTIONS 3
TO RE-ELECT DATUK LOW CHIN KOON, WHO RETIRES IN ACCORDANCE WITH CLAUSE 92 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

"**THAT** Datuk Low Chin Koon, who retired in accordance with Clause 92 of the Company's Constitution, be and is hereby re-elected as Director of the Company."

ORDINARY RESOLUTIONS 4 AND 5
TO RE-ELECT THE FOLLOWING DIRECTORS, WHO RETIRE IN ACCORDANCE WITH CLAUSE 99 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAVE OFFERED THEMSELVES FOR RE-ELECTION:
(A) MR WONG PAK YII (ORDINARY RESOLUTION 4)
(B) MR NG HENG HONG (ORDINARY RESOLUTION 5)

"**THAT** Mr Wong Pak Yii, who retired in accordance with Clause 99 of the Company's Constitution, be and is hereby re-elected as Director of the Company."

"**THAT** Mr Ng Heng Hong, who retired in accordance with Clause 99 of the Company's Constitution, be and is hereby re-elected as Director of the Company."

ORDINARY RESOLUTION 6
TO RE-APPOINT MESSRS HLB LER LUM CHEW PLT AS AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026 AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

"**THAT** Messrs HLB Ler Lum Chew PLT be and are hereby re-appointed as Auditors of the Company for the financial year ending 31 December 2026 and that the Directors be and are hereby authorised to fix their remuneration."

ORDINARY RESOLUTION 7
AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

"**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."

ORDINARY RESOLUTION 8
PROPOSED AUTHORITY FOR SHARE BUY-BACK

"**THAT** subject to the provisions of the Companies Act 2016 ("**Act**"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") and any other applicable laws, guidelines, rules and regulations for the time being in force, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company ("**KSSC Shares**") as may be determined by the Directors from time to time through Bursa Malaysia Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company, provided that the aggregate number of KSSC Shares purchased pursuant to this resolution shall not exceed ten per centum (10%) of the Company's total number of issued shares as at the point of purchase(s);

THAT the maximum amount of funds to be allocated for the purpose of purchasing its own shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited/unaudited financial statements of the Company (where applicable) available at the time of the purchase(s);

THAT authority be and is hereby given to the Directors to decide at their discretion, as may be permitted and prescribed by the Act and/or any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities for the time being in force to deal with any of KSSC Shares so purchased by the Company in the following manners:

(i) the KSSC Shares so purchased could be cancelled or transferred; or

(ii) the KSSC Shares so purchased could be retained as treasury shares for distribution as dividends or bonus shares to the shareholders of the Company and/or be resold through Bursa Malaysia Securities in accordance with the relevant rules of Bursa Malaysia Securities and/or transferred in accordance with the Act and/or be cancelled subsequently; or

(iii) combination of items (i) and (ii) above;

THAT the authority conferred by this resolution will be effective immediately from the passing of this resolution and shall continue to be in force until:

(a) the conclusion of the next Annual General Meeting ("**AGM**") of the Company, at which time the said authority would lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or

(b) the expiration of the period within which the next AGM of the Company is required by law to be held; or

(c) the authority is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting,

whichever occurs first;

AND THAT the Directors be and are hereby authorised to take such steps as are necessary or expedient to implement or to effect the purchase(s) of the KSSC Shares with full power to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take all such steps as they may deem necessary or expedient in order to implement, finalise and give full effect in relation thereto."

19. CLOSURE OF MEETING

There being no other business, the Chairman thanked the shareholders and proxies for their attendance and participation and declared the Meeting closed at 11.05 a.m.

Confirmed as a correct record,

(Duly signed on original)

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DATUK LOW CHIN KOON
CHAIRMAN

Date: 28 May 2026

Shareholders' Questions and Management's Responses

1. Conduct of the AGM and Availability of Annual Report

Mr Dinesh Kumar A/L Bachulal ("Mr Dinesh") commented that the Chairman had presented the resolutions too quickly, making it difficult for shareholders to follow the proceedings.

Mr Dinesh and Mr Koh Wee Khong ("Mr Koh") also expressed concern that the Annual Report was made available only in electronic form and that shareholders were required to download it themselves. While acknowledging the Company's intention to reduce paper consumption, they considered the Annual Report an important document that should be readily accessible to shareholders.

Management's Response:

Mr Kenny Sim Kay Wah ("Mr Kenny"), Chief Financial Officer, thanked the shareholders for their feedback and apologised for the pace of the presentation. He assured the Meeting that Management would take the comments into consideration and endeavour to improve future AGM presentations and shareholder communication.

2. Board and Management Composition

Mr Koh enquired whether there had been any recent changes to the Company's management or Board composition.

Management's Response:

Mr Kenny informed the Meeting that there had been no significant changes to the Company's key management personnel or Board composition. The Independent Directors remained substantially unchanged, with only minor movements relating to shareholdings in the open market. Datuk Kenny Low continues to serve as Chairman of the Board.

3. Business Performance and Outlook

Mr Koh sought clarification on the decline in the Company's core business performance during the financial year and requested Management's outlook for the business.

Management's Response:

Mr Kenny explained that the weaker performance was primarily attributable to challenging global economic conditions, including geopolitical tensions and supply chain disruptions, which had adversely affected industries associated with the construction sector.

Nevertheless, Management remained cautiously optimistic, supported by continued cost optimisation initiatives, prudent customer selection and the essential nature of the Company's products within the construction industry.

4. Shareholding Changes and Potential Mandatory General Offer

Mr Koh asked whether recent substantial share transactions could trigger a Mandatory General Offer ("MGO"). He further enquired whether the Company's new shareholder intended to contribute towards the Company's future growth.

Management's Response:

Mr Kenny explained that although approximately 65 million shares had changed hands, the relevant shareholding remained below the 33% threshold prescribed under the Malaysian Code on Take-Overs and Mergers. Accordingly, no MGO obligation had arisen.

In relation to the new shareholder, Mr Kenny expressed Management's hope that the shareholder would contribute positively to the Company's future development. Any material developments would be announced to Bursa Malaysia Securities Berhad in accordance with the Listing Requirements.

5. Cash Position and Financing

Mr Koh observed that the Company's cash balance had declined notwithstanding Management's earlier remarks regarding a healthy financial position. He noted that a significant portion of the cash had been utilised for loan repayments.

Management's Response:

Mr Kenny clarified that although the Company's operating cash flow remained positive, the overall cash balance had reduced mainly due to loan repayments and higher financing costs arising from borrowings undertaken by the previous management. The Company continues to utilise banking facilities to support its operational requirements.

6. Authority to Issue Shares and Share Buy-Back Mandate

Mr Koh questioned the rationale for seeking shareholders' approval for both the authority to issue new shares and the authority to undertake share buy-backs, as these appeared to be contradictory.

Management's Response:

Mr Kenny explained that both authorities are standard mandates sought at the AGM that provide flexibility to the Company. The authority to issue shares enables the Company to raise funds for expansion or working capital purposes, while the share buy-back mandate provides flexibility to manage capital and support share price stability when appropriate. The authorities are not intended to be exercised simultaneously but allow the Company to respond effectively to prevailing market conditions.

7. Dividend Policy

Mr Koh enquired whether the Company has a formal dividend policy.

Management's Response:

Mr Kenny informed the Meeting that the Company does not presently have a fixed dividend policy. Any future declaration of dividends would depend on the Company's financial performance, profitability, cash flow position and funding requirements.

8. Corporate Governance and Role of Independent Directors

Mr Koh emphasised that Independent Directors should actively safeguard the interests of minority shareholders and contribute towards improving the Company's performance. He also sought the Independent Directors' views on whether the previous management could be regarded as corporate raiders.

Management's Response:

Ms Er Kian Hong, Independent Director, responded that the Independent Directors discharge their duties with due care and diligence through regular review of management reports and active participation in Board deliberations. She further noted that the Company's performance had also been affected by external economic conditions.

9. Future AGM Presentations

Mr Dinesh and Mr Koh suggested that future AGMs should include more meaningful presentations and clearer communication on the Company's business and performance, rather than focusing primarily on procedural matters, to enhance shareholder engagement and investor confidence.

Management's Response:

Management acknowledged the shareholders' suggestions and noted that these would be taken into consideration when planning future general meetings.

10. Attendance of External Auditors

Mr Dinesh and Mr Koh expressed concern over the absence of the Company's external auditors at the AGM.

To that, Management informed the Meeting that the auditors had conveyed their apologies due to an emergency which prevented their attendance.

The shareholders expressed dissatisfaction with the explanation, observing that attendance at the AGM is an important responsibility of the external auditors. They were of the view that suitable arrangements should have been made to ensure representation, given the importance of enabling shareholders to raise audit-related questions. The shareholders requested Management to convey their concerns to the external auditors and emphasised the importance of ensuring appropriate representation at future general meetings. They further suggested that the auditors' absence should be taken into account when assessing their overall performance and future re-appointment.

Board's response:

The Board noted the shareholders' concerns and agreed that the feedback would be communicated to the external auditors for their attention.