

## THONG GUAN INDUSTRIES BERHAD

Registration No. 199401038519 (324203-K)  
(Incorporated in Malaysia)

Minutes of the Thirtieth Annual General Meeting (“**30<sup>th</sup> AGM**”) of Thong Guan Industries Berhad (“**TGI**” or “**the Company**”) held at Sapphire Hall, Purest Hotel, No. A-2 Jalan Indah 1, Taman Sejati Indah, 08000 Sungai Petani, Kedah Darul Aman, Malaysia on Tuesday, 27 May 2025, 11.00 am

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Directors:	<ol style="list-style-type: none"><li>1. DYTM Tengku Sarafudin Badlishah Ibni Sultan Sallehuddin, Independent Non-Executive Chairman</li><li>2. Dato’ Ang Poon Khim, Executive Director</li><li>3. Datuk Ang Poon Seong, Executive Director</li><li>4. Mr. Ang See Ming, Alvin, Executive Director</li><li>5. Tengku Muzzammil Bin Tengku Makram, Independent Non-Executive Director (“<b>INED</b>”)</li><li>6. Mr. Lee Kean Teong, INED</li><li>7. Ms. Teoh Mei Shean, INED</li></ol>
Apology:	Dato’ Ang Poon Chuan, Managing Director
In Attendance:	Ms. Lau Yoke Leng, Joint Company Secretary
External Auditors:	Mr. Raymond Chong Chee Mon, Partner, KPMG PLT
Polling Agent:	ShareWorks Sdn. Bhd.
Scrutineer:	SharePolls Sdn. Bhd.
Present:	As per attendance list
By invitation:	As per attendance list

The shareholders, corporate representatives, proxies and invitees who attended the 30<sup>th</sup> AGM are set out in the attendance list attached and shall form an integral part of these minutes.

### Chairman

- (A) DYTM Tengku Sarafudin Badlishah Ibni Sultan Sallehuddin (“**Tuanku Chairman**”) chaired the Meeting and extended a very warm welcome to all shareholders, proxy holders, corporate representatives and invitees who attended the 30<sup>th</sup> AGM.

### Introduction

- (B) Tuanku Chairman then introduced members of the Board of Directors (“**Board**”), the Company Secretary and auditors to the floor.

### Notice of Meeting

- (C) Tuanku Chairman pointed out that the Notice for the 30<sup>th</sup> AGM was released to Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and published in the newspapers and circulated to all shareholders, directors and external auditors on 30 April 2025 for the prescribed period. He then declared that the Notice for the 30<sup>th</sup> AGM be taken as read.

### **Call to Order and Quorum of the Meeting**

- (D) Tuanku Chairman highlighted that the Constitution of the Company provides that two (2) members present in person or by proxy or by corporate representatives shall be a quorum. As requisite quorum was present, Tuanku Chairman then called the meeting to order.

### **Voting by Poll & Procedures**

- (E) Tuanku Chairman informed that there were eight (8) Ordinary Resolutions to be tabled for approval by the shareholders. These Ordinary Resolutions would be put to vote on poll in accordance with paragraph 8.29A of the Main Market Listing Requirements of Bursa Securities ("**MMLR**").
- (F) As Chairman of the meeting, Tuanku Chairman exercised his right, pursuant to Clause 86 of the Company's Constitution, to demand for a poll to be carried out for all the eight (8) Ordinary Resolutions.
- (G) He highlighted that every member present at this AGM today either in person, or by corporate representative or by proxy, has the right to participate, speak and vote on the resolutions as stated in the agenda of this meeting.
- (H) He further informed that ShareWorks Sdn. Bhd. and SharePolls Sdn. Bhd. are appointed respectively as Polling Agent and Independent Scrutineer to conduct the Poll and to validate the poll results respectively. He then invited the representative of the Polling Agent to brief the meeting on the polling procedures.
- (I) He then informed the meeting that the polling process would be conducted after the deliberation of each agenda item.

### **1. To receive the Audited Financial Statements for the financial year ended 31 December 2024 and the Reports of Directors and Auditors thereon**

- 1.1 Tuanku Chairman informed that the Audited Financial Statements for the financial year ended 31 December 2024 ("**AFS FY2024**") together with Reports of the Directors and Auditors have been circulated to members, directors and auditors earlier.
- 1.2 Tuanku Chairman then invited questions from the floor pertaining to the AFS FY2024.
- 1.3 As no question was raised, Tuanku Chairman then declared that the AFS of the Company and the Group for FY2024 were duly received and tabled to the members and proceeded to the next item on the meeting agenda.

**2. To re-elect the following Directors who retire in accordance with Clause 103 of the Company's Constitution and who, being eligible, offer themselves for re-election:**

<b>(a)</b>	<b>Tengku Muzzammil Bin Tengku Makram</b>	<b>Ordinary Resolution 1</b>
<b>(b)</b>	<b>Mr. Lee Kean Teong</b>	<b>Ordinary Resolution 2</b>
<b>(c)</b>	<b>Ms. Teoh Mei Shean</b>	<b>Ordinary Resolution 3</b>

2.1 Tuanku Chairman highlighted that Ordinary Resolutions 1, 2 and 3 concerned the re-election of 3 Directors: Tengku Muzzammil Bin Tengku Makram, Mr. Lee Kean Teong and Ms. Teoh Mei Shean. All three (3) retired pursuant to Clause 103 of the Company's Constitution and being eligible, have offered themselves for re-election.

2.2 He then referred the members to the Explanatory Note on Page 166 of the 2024 Annual Report for details on these re-elections, which would be voted on individually by poll.

2.3 Tuanku Chairman put the Ordinary Resolution 1 on the re-election of Tengku Muzzammil Bin Tengku Makram to a vote by poll. The results of the poll for Ordinary Resolution 1 were as follows:

	FOR		AGAINST		Results
	Number of Shares	%	Number of Shares	%	
Resolution 1	214,421,522	99.999300	1,500	0.000700	Carried

2.4 Tuanku Chairman then declared, based on the results of the poll, that Ordinary Resolution 1 duly approved and carried.

It was resolved:

"THAT Tengku Muzzammil Bin Tengku Makram, who retired pursuant to Clause 103 of the Company's Constitution, be and is hereby re-elected as Director of the Company."

2.5 Tuanku Chairman then put the Ordinary Resolution 2 on the re-election of Mr Lee Kean Teong to the meeting to be voted by poll. The results of the poll for the Ordinary Resolution 2 were as follows:

	FOR		AGAINST		Results
	Number of Shares	%	Number of Shares	%	
Resolution 2	196,748,276	93.165323	14,433,600	6.834677	Carried

- 2.6 Tuanku Chairman then declared, based on the results of the poll, that Ordinary Resolution 2 duly approved and carried.

It was resolved:

“THAT Mr Lee Kean Teong, who retired pursuant to Clause 103 of the Company's Constitution, be and is hereby re-elected as Director of the Company.”

- 2.7 Tuanku Chairman then put the Ordinary Resolution 3 on the re-election of Ms Teoh Mei Shean to be voted by poll. The results of the poll for the Ordinary Resolution 3 were as follows:

	FOR		AGAINST		Results
	Number of Shares	%	Number of Shares	%	
Resolution 3	212,431,932	99.988656	24,100	0.011344	Carried

- 2.8 Tuanku Chairman then declared, based on the results of the poll, that Ordinary Resolution 3 duly approved and carried.

It was resolved:

“THAT Ms Teoh Mei Shean, who retired pursuant to Clause 103 of the Company's Constitution, be and is hereby re-elected as Director of the Company.”

- 3. To approve the Directors' fees and benefits of up to an aggregate amount of RM760,000 for the period commencing 1 day after this Annual General Meeting (“AGM”) to the next AGM of the Company in 2026 Ordinary Resolution 4**

- 3.1 Tuanku Chairman informed that Ordinary Resolution 4 was to approve Directors' fees and benefits of up to an aggregate amount of RM760,000 for the period commencing 1 day after this AGM to the next AGM of the Company in 2026. Details are enumerated in the Explanatory Notes on Page 166 accompanying the Notice of 30<sup>th</sup> AGM.

- 3.2 He then put the Ordinary Resolution 4 to the meeting to be voted by poll. The results of the poll for the Ordinary Resolution 4 were as follows:

	FOR		AGAINST		Results
	Number of Shares	%	Number of Shares	%	
Resolution 4	219,038,522	99.966501	73,400	0.033499	Carried

- 3.3 Tuanku Chairman then declared, based on the results of the poll, that Ordinary Resolution 4 duly approved and carried.

It was resolved:

“THAT the payment of the Directors’ fees and benefits of up to an aggregate amount of RM760,000 for the period commencing 1 day after this AGM to the next AGM of the Company in 2026, be and is hereby approved.”

**4. To re-appoint KPMG PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration Ordinary Resolution 5**

- 4.1 Tuanku Chairman informed the meeting that Ordinary Resolution 5 was to re-appoint KPMG PLT as the Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. He added that KPMG PLT had expressed their willingness to accept re-appointment.
- 4.2 He then put the Ordinary Resolution 5 to a vote by poll. The results of the poll for the Ordinary Resolution 5 were as follows:

	FOR		AGAINST		Results
	Number of Shares	%	Number of Shares	%	
Resolution 5	219,043,722	99.975673	53,300	0.024327	Carried

- 4.3 Tuanku Chairman then declared, based on the results of the poll, that Ordinary Resolution 5 duly approved and carried.

It was resolved:

“THAT the retiring Auditors, KPMG PLT be and are hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and the Directors be and are hereby authorised to fix their remuneration.”

- 4.4 Having concluded the ordinary business of the meeting, Tuanku Chairman proceeded on with the Special Business.

**5. Authority under Sections 75 and 76 of the Companies Act 2016 (“the Act”) for the Directors to allot and issue shares Ordinary Resolution 6**

- 5.1 Tuanku Chairman informed the meeting that Ordinary Resolution 6 was to obtain approval from the members to empower the Directors to issue shares up to an aggregate number of shares not exceeding ten per centum (10%) of the total number of issued shares of the Company (excluding treasury shares) for the time being. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM in year 2026.
- 5.2 He added that the Board is seeking the members’ consent on this resolution as it would provide flexibility to the Board for any possible fund-raising activities, including but not limited to further placements of shares for purpose of funding future investment projects, working capital and/or acquisitions as well as to avoid any delay and cost in convening general meetings to specifically approve such an issuance of shares.
- 5.3 Tuanku Chairman then put the Ordinary Resolution 6 to the meeting to be voted by poll. The results of the poll for the Ordinary Resolution 6 were as follows:

	FOR		AGAINST		Results
	Number of Shares	%	Number of Shares	%	
Resolution 6	200,202,502	91.334091	18,995,500	8.665909	Carried

- 5.4 Tuanku Chairman then declared, based on the results of the poll, that Ordinary Resolution 6 duly approved and carried.

It was resolved:

“THAT subject always to the Companies Act 2016 (“the Act”), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of the relevant governmental or regulatory authorities, where such approval is required, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act to issue and allot shares in the Company at any time, at such price, upon such terms and conditions, for such purposes and to such person or persons, as the Directors may, in their absolute discretion, deem fit and expedient in the interest of the Company, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being.

THAT the Directors are also empowered to obtain the approval from the Bursa Securities for the listing and quotation for the additional shares to be issued and THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM 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 65 of the Company's Constitution, 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 of the Company arising from issuance of new shares pursuant to this mandate.

FURTHER THAT the new shares to be issued shall, upon issuance and allotment, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares."

**6. Proposed Renewal of Authority to Buy-Back its own shares by the Company  
Ordinary Resolution 7**

6.1 Tuanku Chairman then proceeded to Ordinary Resolution 7 in relation to Renewal of Authority to Buy-Back its own shares by the Company and explained that the passing of Ordinary Resolution 7 would allow the Directors to exercise the power of the Company to purchase its own shares of up to 10% of the total number of issued shares of the Company with effect from the date of passing of the resolution until the conclusion of the next AGM or, if earlier revoked by the shareholders in a general meeting. The details of which are set out in Part A of the Circular to Shareholders dated 30 April 2025 ("**Circular**"), which had been sent to all shareholders earlier.

6.2 He then put the Ordinary Resolution 7 to the meeting to be voted by poll. The results of the poll for the Ordinary Resolution 7 were as follows:

	FOR		AGAINST		Results
	Number of Shares	%	Number of Shares	%	
Resolution 7	218,650,502	99.999954	100	0.000046	Carried

6.3 Tuanku Chairman then declared, based on the results of the poll, that Ordinary Resolution 7 duly approved and carried.

It was resolved:

"THAT subject always to the Companies Act 2016 ("the Act"), rules, regulations and orders made pursuant to the Act, provisions of the Constitution of the Company and the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and any other relevant authorities, the Directors of the Company be hereby unconditionally and generally authorised to make purchases of ordinary shares in the Company's total number of issued shares through the Bursa Securities at any time and upon such terms and conditions and for such purposes as the Directors may, in their discretion deem fit, subject to the following:-

- (i) the aggregate number of ordinary shares which may be purchased and/or held by the Company shall be ten per centum (10%) of the total number of issued shares of the Company for the time being ("TGIB Shares");
- (ii) the amount of funds to be allocated by the Company for the purpose of purchasing the TGIB Shares shall not exceed the aggregate of the retained profits of the Company. As at 31 December 2024, the Company's audited retained profits stood at RM6.8 million;
- (iii) the authority conferred by this Resolution will be effective immediately upon the passing of this Resolution and will continue in force until:
  - (a) the conclusion of the next annual general meeting ("AGM") of the Company, unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;
  - (b) the expiration of the period within which the next AGM is required by law to be held (unless earlier revoked or varied by ordinary resolution of the shareholders of the Company in general meeting) but not so as to prejudice the completion of purchase(s) by the Company made before the aforesaid expiry date and, in any event, in accordance with the MMLR of the Bursa Securities or any other relevant authorities;
- (iv) upon completion of the purchase(s) of the TGIB Shares by the Company, the Directors of the Company be hereby authorised to deal with the TGIB Shares in the following manner:
  - (a) to cancel the TGIB Shares so purchased; or
  - (b) to retain the TGIB Shares so purchased as treasury shares for distribution as dividend to the shareholders and/or resale on the market of Bursa Securities and/or for cancellation subsequently; or
  - (c) to retain part of the TGIB Shares so purchased as treasury shares and cancel the remainder; or
  - (d) in such other manner as the Bursa Securities and such other relevant authorities may allow from time to time.

AND THAT the Directors of the Company be and are hereby authorised to take all such actions and steps as are necessary or expedient to implement or to effect the purchase of TGIB shares."



**7. Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions ("RRPT") of a Revenue or Trading Nature for the Company and/or its Subsidiaries ("Proposed Shareholders' Mandate") Ordinary Resolution 8**

- 7.1 Tuanku Chairman then continued with the last item on the agenda which was Ordinary Resolution 8 and directed shareholders' attention to Part B of the Circular for details of the Proposed Shareholders' Mandate.
- 7.2 He explained that approving Ordinary Resolution 8 would allow the Company and its subsidiaries to enter into recurrent related party transactions as set out under Sections 3.2.1, Part B of the Circular.
- 7.3 He added that as disclosed under Section 3.9, Part B of the Circular, Dato' Ang Poon Chuan, Dato' Ang Poon Khim, Datuk Ang Poon Seong and Mr Ang See Ming are regarded as interested parties in the Proposed Shareholders' Mandate and shall abstain from voting on this resolution and have also ensured that persons connected to them would abstain from voting as well.
- 7.4 Tuanku Chairman then put the Ordinary Resolution 8 to the Meeting to be voted by poll. The results of the poll for the Ordinary Resolution 8 were as follows:

	FOR		AGAINST		Results
	Number of Shares	%	Number of Shares	%	
Resolution 8	51,882,698	99.578713	219,500	0.421287	Carried

- 7.5 He pointed out that a total of 160,566,244 shares abstained from voting on Ordinary Resolution 8.
- 7.6 Tuanku Chairman then declared, based on the results of the poll, that Ordinary Resolution 8 duly approved and carried.

It was, with the interested Directors, major shareholders and persons connected with these interested Directors and major shareholders duly abstained from voting, resolved:

"THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries ("TGIB Group") to enter into recurrent related party transactions of a revenue or trading nature as set out in the Circular to Shareholders dated 30 April 2025 which transactions are necessary for the day-to-day operations in the ordinary course of business of TGIB Group on terms not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

AND THAT, such approval, shall continue to be in force until:

- (a) the conclusion of the next AGM of the Company at which time it will lapse, unless by a resolution passed at the next AGM, the authority is renewed;
- (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders of the Company in a general meeting, whichever is earlier.

FURTHER THAT the Directors of the Company be and are hereby authorised to do all acts, deeds, things and execute all necessary documents as they may consider necessary or expedient in the best interest of the Company with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted under relevant authorities to give full effect to the Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions for TGIB Group."

## **8. Conclusion**

- 8.1 Coming to the last item on the meeting agenda, Tuanku Chairman informed the meeting that he had received confirmation that no notice of any other business for transaction at this meeting had been received.
- 8.2 As such, Tuanku Chairman closed the proceedings with the 30<sup>th</sup> AGM being adjourned at 11.28 am. All Attendees were invited to partake in the buffet lunch organised by management.
- 8.3 The meeting closed at 11.28 am with a vote of thanks to Tuanku Chairman.

**Confirmed as a correct record**

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DYTM Tengku Sarafudin Badlishah  
Ibni Sultan Sallehuddin  
Independent Non-Executive Chairman