

GUAN CHONG BERHAD
REGISTRATION NO.: 200401007722 (646226-K)
(Incorporated in Malaysia)

Minutes of the Extraordinary General Meeting (“Meeting”) of the Company held at Praline & Truffle, ibis Styles Johor Iskandar Puteri, 1 Nusa Sentrum Complex, Jalan SiLC 2/9, SiLC Industrial Park, 79200 Iskandar Puteri, Johor on Wednesday, 28 May 2025 at 12.00 p.m.

Present : The attendance below was as per Attendance List of Directors and Company Secretaries in Annexure 1.

Board of Directors

Ms Ang Nyee Nyee (Independent Non-Executive Chairman)
Mr Tay Hoe Lian (Managing Director cum Chief Executive Officer)
Mr Tay How Sik @ Tay How Sick (Executive Director cum Chief Operating Officer)
Mr Hia Cheng (Executive Director cum Chief Financial Officer)
Puan Nurulhuda Binti Abd Kadir (Independent Non-Executive Director)
Mr Ng Kim Hian (Independent Non-Executive Director)
Ms Tan Pui Suang (Independent Non-Executive Director)

In Attendance : Ms Ng Mei Wan (Company Secretary)
Ms Tan Hui Khim (Company Secretary)

The attendance of shareholders/proxies and others was as per summary of Attendance List in Annexure 2.

1. CHAIRMAN OF THE MEETING

Ms Ang Nyee Nyee (“Chairman”) was elected as Chairman of the Meeting.

2. QUORUM

The quorum for the Meeting was confirmed as present.

3. NOTICE OF THE MEETING

The Notice convening this Meeting had been sent to all shareholders within the prescribed time.

4. PRELIMINARY OF THE MEETING

- 4.1 The Chairman introduced each and every member of the Board of Directors and the Company Secretaries who were present at the Meeting.
- 4.2 Before the Meeting dealt with the business on hand, the Chairman briefed the shareholders and proxies that pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, a listed corporation must, among others, ensure that any resolution set out in the notice of any general meeting is voted by poll. For this purpose, the Company had engaged Boardroom Share Registrars Sdn. Bhd. as the Poll Administrator and MK Advisory Management as the Independent Scrutineer.
- 4.3 There were 85 shareholder holding a total of 279,137,354 shares or equivalent to 23.77% of the total issued share capital of the Company who appointed the Chairman as its proxy.

**5. ORDINARY RESOLUTION 1
PROPOSED BONUS ISSUE OF UP TO 1,566,553,232 NEW ORDINARY SHARES IN GUAN CHONG BERHAD ("GCB SHARES" OR "SHARES") ("BONUS SHARES") ON THE BASIS OF FOUR (4) BONUS SHARES FOR EVERY THREE (3) EXISTING GCB SHARES HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED AT A LATER DATE ("ENTITLEMENT DATE") ("PROPOSED BONUS ISSUE OF SHARES")**

The Ordinary Resolution 1 was tabled to the Shareholders.

The motion was proposed by Chin Yok Fong, a shareholder and seconded by Jonny Lee Yong Jie, a proxy representing 100% shareholding for the shareholder, Hia Kai Xuan.

**6. ORDINARY RESOLUTION 2
PROPOSED ISSUE OF UP TO 293,728,731 FREE WARRANTS IN GCB ("WARRANTS") ON THE BASIS OF ONE (1) WARRANT FOR EVERY FOUR (4) EXISTING GCB SHARES HELD ON THE SAME ENTITLEMENT DATE AS THE PROPOSED BONUS ISSUE OF SHARES ("PROPOSED ISSUE OF FREE WARRANTS")**

The Ordinary Resolution 2 was tabled to the Shareholders.

The motion was proposed by Lim Jiong Perng, a proxy representing 100% shareholding for the shareholder, Hia Sin Yee and seconded by Yeo Jing Yong, a proxy representing 100% shareholding for the shareholder, Hia Sin Che.

7. The Chairman informed that the poll voting would commence soon. The Poll Administrator was invited to brief the Meeting on the procedures for the conduct of poll and time required for counting and validation of votes casted.

8. ANNOUNCEMENT OF POLL RESULTS

The Chairman called the Meeting to order and announced the poll results (as per the enclosed "Results on Voting by Poll") as follow:

8.1 Ordinary Resolution 1

	No. and Percentage of Shares
For	885,610,814 (100%)
Against	0 (0%)
Total	885,610,814 (100%)
	No. of Shares
Abstained	-
Spoilt	-

In view thereof, the Chairman declared that Ordinary Resolution 1 was carried as follows:

"RESOLVED THAT subject to the approvals of the relevant authorities or parties having been obtained (where required), authority be and is hereby given to the Board of Directors of GCB ("Board") to issue and allot up to 1,566,553,232 GCB Shares in the capital of the Company on the basis of four (4) Bonus Shares for every three (3) existing GCB Shares held by shareholders of the Company whose names appear in the Record of Depositors of the Company as at the close of business at 5.00 p.m. on the Entitlement Date ("Entitled Shareholders").

RESOLVED THAT any fractional entitlements arising from the Proposed Bonus Issue of Shares shall be disregarded and/or dealt with in such manner as the Board may in its absolute discretion deems fit, expedient and in the best interest of the Company.

RESOLVED THAT the Bonus Shares will, upon issuance and allotment, rank equally in all respects with the existing GCB Shares in issue, save and except that the Bonus Shares will not be entitled to any dividends, rights, allotments and/or any other forms of distributions that may be declared, made or paid to the shareholders of the Company, the entitlement date of which is prior to the date of issuance and allotment of the Bonus Shares.

AND RESOLVED THAT the Board be and is hereby empowered and authorised with full power to do all acts, deeds and things and to execute and deliver on behalf of the Company all such transactions, arrangements, documents and/or agreements as the Board may deem fit, necessary or expedient or appropriate in the best interest of the Company, in order to finalise, implement and/or give effect to the Proposed Bonus Issue of Shares with full power to assent to any terms, conditions, modifications, variations, arrangements and/or amendments as may be imposed or required by the relevant authorities or deemed fit, necessary, expedient and/or desirable in the best interest of the Company by the Board.”

8.2 **Ordinary Resolution 2**

	No. and Percentage of Shares
For	885,592,755 (99.9980%)
Against	18,059 (0.0020%)
Total	885,610,814 (100%)
	No. of Shares
Abstained	-
Spoilt	-

In view thereof, the Chairman declared the Ordinary Resolution 2 was carried as follows:

RESOLVED THAT subject to the approvals of the relevant authorities and/or parties having been obtained (where required), authority be and is hereby given to the Board to issue and allot up to 293,728,731 free Warrants on the basis of one (1) Warrant for every four (4) existing GCB Shares held by the Entitled Shareholders as at the close of business at 5.00p.m. on the same Entitlement Date for the Proposed Bonus Issue of Shares.

RESOLVED THAT any fractional entitlements arising from the Proposed Issue of Free Warrants shall be disregarded and/or dealt with in such manner as the Board in its absolute discretion deems fit, expedient and in the best interest of the Company.

RESOLVED THAT the Board be and is hereby authorised to enter into and execute the deed poll constituting the Warrants (“Deed Poll”) with full powers to assent to any condition, modification, variation and/or amendment in any manner as may be required or imposed by the relevant authorities or as the Board may deem necessary or expedient in the best interest of the Company, and with full powers for the Board to implement, finalise and give full effect to the Deed Poll.

RESOLVED THAT the exercise price of the Warrants shall be fixed at RM1.60 per Warrant (“Exercise Price”) and the Board be and is hereby authorised to issue and allot such appropriate number of Warrants in accordance with the provisions of the Deed Poll and where required, to adjust the exercise price and/or the number of Warrants to be issued (including, without limitation, any additional Warrants as may be required or permitted to be issued) in consequence of the adjustments pursuant to the provisions of the Deed Poll.

RESOLVED THAT the Board be and is hereby authorised to issue and allot such appropriate number of new GCB Shares pursuant to the exercise of the Warrants (“Exercised Shares”) or additional Warrants issued pursuant to adjustments as provided for under the Deed Poll by the holders of the Warrants in accordance with the provisions of the Deed Poll.

RESOLVED THAT Exercised Shares will, upon issuance and allotment, rank equally in all respects with all the existing GCB Shares in issue, except that the Exercised Shares will not be entitled to any dividends, rights, allotments and/or any other forms of distribution that may be declared, made or paid to the shareholders of the Company, the entitlement date of which is prior to the date of issuance and allotment of the Exercised Shares.

RESOLVED THAT the Board be and is hereby authorised to use the proceeds to be raised from the exercise of the Warrants for such purposes and in such manner as set out in Section 2.3 of the Circular to Shareholders of the Company dated 13 May 2025 ("Circular"), and the Board be authorised with full powers to vary the manner and/or purpose of the use of such proceeds in such manner as the Board may deem fit, necessary and/or expedient or in the best interest of the Company, subject to the approval of the relevant authorities (where required).

AND RESOLVED THAT the Board be and is hereby authorised to sign and execute all documents, do all acts, deeds and things as may be required to give effect to and to complete the Proposed Issue of Free Warrants with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things for and on behalf of the Company in any manner as they may deem fit or necessary or expedient to implement, finalise and give full effect to the Proposed Issue of Free Warrants."

9. CONCLUSION OF MEETING

There being no further business, the Meeting ended at 1.00 p.m. with a vote of thanks to the Chair.

The Chairman thanked the shareholders and proxies for their presence and continuous support.

Confirmed as correct records:

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ANG NYEE NYEE
Chairman

Dated this 28 May 2025