

TAMBUN INDAH LAND BERHAD
Registration No. 200801009158 (810446-U)
(Incorporated in Malaysia)

MINUTES OF GENERAL MEETING

MINUTES OF THE 17TH ANNUAL GENERAL MEETING ("**AGM**") OF TAMBUN INDAH LAND BERHAD ("**THE COMPANY**") HELD AT STRAITS 1 BALLROOM, 9TH FLOOR, CROWNE PLAZA PENANG STRAITS CITY, JALAN BAGAN LUAR, BANDAR SELAT, 12000 BUTTERWORTH, PENANG ON THURSDAY, 19 JUNE 2025 AT 10.30 A.M.

Present : Directors
Mr. Lai Fook Hoy (Chairman)
Mr. Teh Kiak Seng
Mr. Teh Theng Theng
Mr. Teh Deng Wei
Ms. Lam Voon Kean
Dato' Seri Mokhtar Bin Mohd Jait
Ms. Kaoy Lay Min
Ms. Tsai Chia Ling

Management
Mr. Lim Beng Hoe
Ms. Roselyn Tan Bee Tee
Ms. Khoo Pooi Leng
Mr. Kent Ng Ee Kei

Members/Proxy Holders/Corporate Representatives
Total number of members participated: 18
Total number of proxy holders participated: 5
Total number of corporate representatives participated: 0

By Invitation
Ms. Lee Beng Tuan (External Auditors, Messrs. BDO PLT)
Ms. Ooi Jia Lin (External Auditors, Messrs. BDO PLT)
Mr. Kang Chien Boon (External Auditors, Messrs. BDO PLT)
Ms. Vivien Khoh Swilynn (Poll Administrator, Tricor Investor & Issuing House Sdn Bhd)
Encik Muhammad Harraz Iman Bin Ahmad (Poll Administrator, Tricor Investor & Issuing House Sdn Bhd)
Encik Ali Iqram Haziq Bin Izahafi (Poll Administrator, Tricor Investor & Issuing House Sdn Bhd)
Ms. Teresa Tan Siew Kuan (Independent Scrutineer, Value Creator Consultancy)
Mr. Sia Koon Liong (Independent Scrutineer, Value Creator Consultancy)

In Attendance : Ms. Riko P'ng (Company Secretary)

1. COMMENCEMENT

Mr. Lai Fook Hoy, the Chairman of the Company together with members of the Board, the Company Secretary, and the External Auditors welcomed all members, proxies and invited guests to the Company's 17th AGM.

Before the Chairman proceeded with the morning's agenda, he informed members present that the AGM was a forum for interaction with members, and encouraged members present to participate actively in the meeting.

He then called upon the Company Secretary to confirm the number of proxy forms received, and the presence of a quorum for the Company's 17th AGM.

The Company Secretary, Ms. Riko P'ng, confirmed that 12 proxy forms were received within the prescribed period, and the said forms were available for members' inspection at the Registration Desk.

The Company Secretary then informed the Chairman that in accordance with Article 77 of the Company's Constitution, 2 members present in person or by proxy would constitute a quorum at a general meeting; and was pleased to confirm the presence of the requisite quorum as at the commencement of the meeting.

The requisite quorum being present, the Chairman called the Company's 17th AGM to order at 10.30 a.m.

2. NOTICE OF MEETING

The Chairman informed that the notice convening the Company's 17th AGM had been sent to all members, Bursa Malaysia Securities Berhad, the Stock Exchange, and Messrs. BDO PLT, the External Auditors of the Company in accordance with the Company's Constitution.

As there were no objections, the Chairman declared the Notice of the 17th AGM as read.

3. POLL VOTING AND SCRUTINEERS

The Chairman informed members and proxies present (collectively referred to as "**shareholders**") that a total of 10 resolutions would be tabled for approval by shareholders at the AGM and accordingly, all the resolutions would be voted upon by poll.

The Chairman then declared a poll to be carried out on all the resolutions set out in the Notice of the 17th AGM. He also notified shareholders that the polling process would be conducted upon completion of the deliberation of all items to be transacted at the AGM.

He further informed the shareholders that the Company had appointed Value Creator Consultancy as the Independent Scrutineer to verify the poll results.

4. PRESENTATION OF THE COMPANY'S PERFORMANCE AND FUTURE PLAN

The Chairman invited Mr. Teh Deng Wei, the Managing Director to present the Company's performance and future plan to the shareholders.

Mr. Teh delivered his speech and presented the slides to the shareholders.

Mr. Teh then welcomed questions from the floor, and there was none.

5. AUDITED FINANCIAL STATEMENTS

The first item on the morning's agenda was to receive the Audited Financial Statements for the financial year ended 31 December 2024 (**AFS 2024**) together with the Reports of the Directors and Auditors thereon.

As there were no questions from the floor, the Chairman declared that the AFS 2024 together with the Reports of Directors and Auditors thereon, were thus duly tabled and received.

6. RESOLUTION NO. 1 – RE-ELECTION OF MR. TEH KIAK SENG AS A DIRECTOR

The first resolution was on re-election of Mr. Teh Kiak Seng as a Director of the Company.

The Chairman informed shareholders that Mr. Teh Kiak Seng was retiring by rotation as a Director of the Company at this AGM pursuant to Article 102 of the Company's Constitution and being eligible, had offered himself for re-election. The profile of Mr. Teh Kiak Seng was set out on Page 52 of the Company's Annual Report.

The Chairman then welcomed questions from the floor and there was none.

Ms. Khoo Pooi Leng proposed and Mr. Lim Heng Tean seconded the proposal that the Resolution No. 1 be approved.

7. RESOLUTION NO. 2 – RE-ELECTION OF DATO' SERI MOKHTAR BIN MOHD JAIT AS A DIRECTOR

The next resolution was on re-election of Dato' Seri Mokhtar Bin Mohd Jait as a Director of the Company.

The Chairman informed shareholders that Dato' Seri Mokhtar Bin Mohd Jait was also retiring by rotation as a Director of the Company at this AGM pursuant to Article 102 of the Company's Constitution and being eligible, had offered himself for re-election. The profile of Dato' Seri Mokhtar Bin Mohd Jait was set out on Page 55 of the Company's Annual Report.

The Chairman then welcomed questions from the floor and there was none.

Ms. Evelyn Ng Su Shien proposed and Ms. Chloe Koe Chiew See seconded the proposal that the Resolution No. 2 be approved.

8. RESOLUTION NO. 3 – RE-ELECTION OF MS. TSAI CHIA LING AS A DIRECTOR

The next resolution was on re-election of Ms. Tsai Chia Ling as a Director of the Company.

The Chairman informed shareholders that Ms. Tsai Chia Ling was also retiring by rotation as a Director of the Company at this AGM pursuant to Article 102 of the Company's Constitution and being eligible, had offered herself for re-election. The profile of Ms. Tsai Chia Ling was set out on Page 54 of the Company's Annual Report.

The Chairman then welcomed questions from the floor and there was none.

Ms. Lim Siew Feng proposed and Ms. Foo Seok Ean seconded the proposal that the Resolution No. 3 be approved.

9. RESOLUTION NO. 4 – PAYMENT OF DIRECTORS' FEES (EXECUTIVE DIRECTORS)

The next item on the agenda was to approve the payment of Directors' fees of not exceeding RM200,000.00 to the Executive Directors of the Company for the financial year ending 31 December 2025.

The proposed resolution, if passed, would enable the Company to pay Directors' fees to the Executive Directors of the Company for the financial year ending 31 December 2025 in accordance with Section 230(1) of the Companies Act 2016.

The Chairman then welcomed questions from the floor and there was none.

Mr. Lim Heng Tean proposed and Ms. Khoo Pooi Leng seconded the proposal that the Resolution No. 4 be approved.

10. RESOLUTION NO. 5 – PAYMENT OF DIRECTORS' FEES (NON-EXECUTIVE DIRECTORS)

The next item on the agenda was to approve the payment of Directors' fees of not exceeding RM400,000.00 to the Non-Executive Directors of the Company for the financial year ending 31 December 2025.

The proposed resolution, if passed, would enable the Company to pay Directors' fees to the Non-Executive Directors of the Company for the financial year ending 31 December 2025 in accordance with Section 230(1) of the Companies Act 2016.

The Chairman then welcomed questions from the floor and there was none.

Ms. Evelyn Ng Su Shien proposed and Ms. Chloe Koe Chiew See seconded the proposal that the Resolution No. 5 be approved.

11. RESOLUTION NO. 6 - PAYMENT OF DIRECTORS' BENEFITS

The next resolution on the agenda was to approve the payment of Directors' benefits of not exceeding RM100,000.00 to the Non-Executive Directors for the financial year ending 31 December 2026.

The proposed resolution, if passed, would enable the Company to pay benefits to the Non-Executive Directors of the Company in accordance with Section 230(1) of the Companies Act 2016. The total amount of Directors' Benefits payable was estimated based on number of scheduled meetings of the Board and Board Committees as well as the number of Non-Executive Directors involved; and these benefits comprised of meeting allowances, trainings, accommodations, insurance, and other emoluments and benefits in kinds.

The Chairman then welcomed questions from the floor and there was none.

Ms. Lim Siew Feng proposed and Ms. Foo Seak Ean seconded the proposal that the Resolution No. 6 be approved.

12. RESOLUTION NO. 7 – PAYMENT OF SINGLE TIER FINAL DIVIDEND

The next resolution was to approve the payment of a single tier final dividend of 1.5 sen per ordinary share for the financial year ended 31 December 2024.

The proposed resolution, if passed, would enable the Company to pay a single tier final dividend of 1.5 sen per ordinary share for the financial year ended 31 December 2024, at a book closure and payment dates to be determined by the Board.

The Chairman then welcomed questions in relation to this resolution and there was none.

Ms. Khoo Pooi Leng proposed and Mr. Lim Heng Tean seconded the proposal that the Resolution No. 7 be approved.

13. RESOLUTION NO. 8 – RE-APPOINTMENT OF AUDITORS

The next agenda was to re-appoint Messrs. BDO PLT as auditors of the Company to hold office until the conclusion of the next AGM of the Company and to authorise the Directors to fix their remuneration.

The Chairman informed shareholders that the current auditors, Messrs. BDO PLT, were retiring as auditors of the Company at this AGM, and they had indicated their willingness to accept re-appointment to hold office until the conclusion of the next AGM of the Company.

He then welcomed questions from the floor and there was none.

Ms. Evelyn Ng Su Shien proposed and Ms. Chloe Koe Chiew See seconded the proposal that the Resolution No. 8 be approved.

14. RESOLUTION NO. 9 – AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE NEW SHARES PURSUANT TO SECTIONS 75 & 76 OF THE COMPANIES ACT 2016 (SPECIAL BUSINESS)

The next resolution proposed under special business was to consider and if thought fit, to pass with or without modifications, the Resolution No. 9 on the authority for Directors to allot and issue new ordinary shares pursuant to Sections 75 and 76 of the Companies Act 2016.

The Chairman informed shareholders that the Resolution No. 9 was to seek a renewal of the general mandate for the Directors of the Company to allot and issue shares in the Company up to an amount not exceeding 10% of the total number of issued shares (*excluding treasury shares*) of the Company for the time being for such purposes as the Directors consider to be in the best interests of the Company.

This authority, unless revoked or varied by shareholders of the Company in general meeting, would expire at the conclusion of the next AGM.

He also informed that the proposed renewal of general mandate for issuance of shares would provide flexibility to the Company for any possible fund-raising activity, including but not limited to placing of shares for the purpose of funding future investment, working capital and/or acquisition. The Directors, however, as at to-date, had not issued any shares pursuant to the general mandate granted at the last AGM of the Company.

The Chairman then welcomed questions from the floor and there was none.

Ms. Lim Siew Feng proposed and Ms. Foo Seok Ean seconded the proposal that the Resolution No. 9 be approved.

15. RESOLUTION NO. 10 – PROPOSED RENEWAL OF GENERAL MANDATE FOR DIRECTORS TO ALLOT AND ISSUE NEW SHARES PURSUANT TO THE DIVIDEND REINVESTMENT SCHEME (SPECIAL BUSINESS)

The next resolution proposed under special business was to consider and if thought fit, to pass with or without modifications, Resolution No. 10 on the proposed renewal of general mandate for the Directors to allot and issue new shares upon election by the shareholders of the Company to reinvest dividend declared by the Company pursuant to the Dividend Reinvestment Scheme, until the conclusion of the next AGM of the Company. Thereafter, a renewal of this mandate will be sought at the next AGM of the Company.

The Chairman then welcomed questions from the floor and there was none.

Mr. Lim Heng Tean proposed and Ms. Khoo Pooi Leng seconded the proposal that the Resolution No. 10 be approved.

16. ANY OTHER BUSINESS

The Chairman confirmed that the Company had not received any notice to transact any other business at the AGM.

17. POLL VOTING

The Company Secretary then briefed shareholders on the polling process.

After the Shareholders completed the voting for the 10 Resolutions, the Chairman declared the voting closed.

The AGM was adjourned at 11.08 a.m. for the Independent Scrutineer to tabulate and verify the results.

18. RESULTS OF THE VOTES

The Company's 17th AGM resumed at 11.35 a.m.

The results of polling as confirmed and certified by the Independent Scrutineer, Value Creator Consultancy were as follows:-

Resolutions	No. of shares and % voted		Abstain
	For	Against	
Resolution No. 1 – Re-election of Mr. Teh Kiak Seng as a Director of the Company	266,761,068 (100)	0	0
Resolution No. 2 – Re-election of Dato' Seri Mokhtar Bin Mohd Jait as a Director of the Company	266,667,268 (99.96484)	93,800 (0.03516)	0
Resolution No. 3 – Re-election of Ms. Tsai Chia Ling as a Director of the Company	266,761,068 (100)	0	0
Resolution No. 4 – Payment of Directors' Fees to Executive Directors	44,204,311 (99.96608)	15,000 (0.03392)	222,541,757
Resolution No. 5 – Payment of Directors' Fees to Non-Executive Directors	225,293,657 (99.99334)	15,000 (0.00666)	41,452,411
Resolution No. 6 - Payment of Directors' Benefits to Non-Executive Directors	225,293,657 (99.99334)	15,000 (0.00666)	41,452,411
Resolution No. 7 – Payment of a single tier final dividend	266,761,068 (100)	0	0
Resolution No. 8 – Re-appointment of Messrs. BDO PLT as auditors of the Company	266,501,468 (99.90268)	259,600 (0.09732)	0
Resolution No. 9 – General mandate to allot and issue new shares in the Company	266,760,968 (99.99996)	100 (0.00004)	0

Resolutions	No. of shares and % voted		Abstain
	For	Against	
Resolution No. 10 – Renewal of general mandate to allot and new shares pursuant to Dividend Reinvestment Scheme	266,760,968 (99.99996)	100 (0.00004)	0

The Chairman declared the following Resolutions No. 1 to 10 tabled at the 17th AGM as carried:-

RESOLUTION NO. 1 –

To re-elect Mr. Teh Kiak Seng, a Director who retires by rotation in accordance with Article 102 of the Company's Constitution and who, being eligible, offers himself for re-election.

RESOLUTION NO. 2 –

To re-elect Dato' Seri Mokhtar Bin Mohd Jait, a Director who retires by rotation in accordance with Article 102 of the Company's Constitution and who, being eligible, offers himself for re-election.

RESOLUTION NO. 3 –

To re-elect Ms. Tsai Chia Ling, a Director who retires by rotation in accordance with Article 102 of the Company's Constitution and who, being eligible, offers herself for re-election.

RESOLUTION NO. 4 –

To approve the payment of Directors' fees of not exceeding RM200,000.00 to the Executive Directors of the Company for the financial year ending 31 December 2025.

RESOLUTION NO. 5 –

To approve the payment of Directors' fees of not exceeding RM400,000.00 to the Non-Executive Directors of the Company for the financial year ending 31 December 2025.

RESOLUTION NO. 6 –

To approve the payment of Directors' benefits of not exceeding RM100,000.00 payable to the Non-Executive Directors of the Company for the financial year ending 31 December 2026.

RESOLUTION NO. 7 -

To approve the payment of a Single Tier Final Dividend of 1.5 sen per ordinary share for the financial year ended 31 December 2024.

RESOLUTION NO. 8 –

To re-appoint Messrs. BDO PLT as Auditors of the Company to hold office until the conclusion of the next AGM of the Company and to authorise the Directors to fix their remuneration.

RESOLUTION NO. 9 –

AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE NEW SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

“THAT, pursuant to Sections 75 and 76 of the Companies Act 2016 and subject always to the approval of the relevant authorities, the Directors be hereby authorised to allot and issue new shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors may deem fit, provided that the aggregate number of shares to be issued does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company.

THAT any one of the Executive Directors and/or Secretary of the Company be hereby empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares so issued and to do all such acts and things necessary to give full effect to such transactions as authorised by this resolution.

AND THAT, such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next AGM of the Company.”

RESOLUTION NO. 10 -

PROPOSED RENEWAL OF GENERAL MANDATE FOR THE DIRECTORS TO ALLOT AND ISSUE NEW SHARES PURSUANT TO THE DIVIDEND REINVESTMENT SCHEME

“THAT, pursuant to the Dividend Reinvestment Scheme (“**DRS**”) as approved by the shareholders at the Extraordinary General Meeting held on 19 June 2013, the Directors of the Company be hereby authorised to allot and issue such number of new shares in the Company upon the election of shareholders of the Company to reinvest the dividend pursuant to the DRS until conclusion of the next AGM upon such terms and conditions and to such shareholders as the Directors may, in their absolute discretion, deem fit and in the best interest of the Company PROVIDED THAT the issue price of the new Tambun Indah shares shall be fixed by the Directors at not more than 10% discount to 5-Market Day volume weighted average market price of the Company’s shares immediately prior to the price fixing date at the material time.

THAT the new Tambun Indah shares, shall upon allotment and issue, rank *pari passu* in all respects with the existing shares, save and except that the new Tambun Indah shares shall not be entitled to any dividends, rights, allotments and/or any other distributions which may be declared, made or paid, the

entitlement date of which is prior to the allotment of the new Tambun Indah shares issued pursuant to the DRS.

THAT the Directors be hereby authorised to do all such acts and things as are necessary or expedient in order to give full effect to the DRS with full power to assent to any conditions, modifications, variations and/or amendments as may be required by the authorities or as the Board in its absolute discretion deem fit and in the best interest of the Company.

AND THAT any one of the Executive Directors and/or Secretary of the Company be hereby empowered to obtain the approval from Bursa Securities for the listing and quotation of the new Tambun Indah shares to be issued pursuant to the DRS."

19. TERMINATION

The meeting was declared closed at 11.37 a.m. with a vote of thanks to the Chair.

CONFIRMED CORRECT,

LAI FOOK HOY
Chairman