

**EG INDUSTRIES BERHAD**  
Registration No. 199101012585 (222897-W)  
(Incorporated in Malaysia)

Minutes of the **Thirty-Fourth Annual General Meeting (“34<sup>th</sup> AGM”)** of **EG Industries Berhad (“EG” or “the Company”)** held at PMT 855, Jalan Cassia Selatan 6/2, Taman Perindustrian Batu Kawan, 14110 Bandar Cassia, Pulau Pinang, Malaysia on Thursday, 27 November 2025 at 11:00 a.m.

Present	<ol style="list-style-type: none"><li>1. Dato’ Kang Pang Kiang, Group Chief Executive Officer and Executive Director (“Dato’ Chairman”) – Chairman of the meeting</li><li>2. Mr. Ong Lye Soon, Independent Non-Executive Chairman</li><li>3. Mr. Lim Sze Yan, Non-Independent Non-Executive Director (“Non-INED”)</li><li>4. Ms. Tan Jie En, INED</li></ol>
In Attendance	Ms. Lau Yoke Leng, Company Secretary
External Auditors	Mr. Tio Shin Young, Audit Partner, UHY Malaysia PLT Mr. Khoo Teng Jin, Director, UHY Malaysia PLT Ms. Kee Lean Lean, Audit Manager, UHY Malaysia PLT
Shareholders/ Corporate Representatives/ Proxies/ Invitees	As per attendance list.

The shareholders, corporate representatives and proxies (collectively “**shareholders**”) as well as invitees who attended the 34<sup>th</sup> AGM are set out in the Attendance List which formed an integral part of these minutes.

#### **Chairman’s Welcome Address**

Mr. Ong Lye Soon, Independent Non-Executive Chairman extended a very warm welcome to all shareholders as well as invitees for their participation to today’s 34<sup>th</sup> AGM.

Dato’ Kang Pang Kiang, Group Chief Executive Officer and Executive Director, chaired the 34<sup>th</sup> AGM pursuant to Clause 76 of the Company’s Constitution (“**Dato’ Chairman**”).

Dato’ Chairman then introduced his fellow Board members, the Company Secretary and the engagement partner from the external auditors, UHY Malaysia PLT.

#### **Reappointment of Mr Lee Kean Teong**

Dato’ Chairman informed that as announced on Bursa Malaysia Securities Berhad (“**Bursa Securities**”) on 21 November 2025, Mr. Lee Kean Teong (“**Mr. Lee**”), has stepped down as the Company’s Independent Non-Executive Director, in accordance with the recommended best practices under the Malaysian Code on Corporate Governance. In compliance with the Main Market Listing Requirements (“**MMLR**”) of Bursa Securities, the Company will fill the vacant seat within three months, by 20 February 2026.

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On behalf of the Board, Dato' Chairman extended sincere appreciation to Mr. Lee for his dedicated service as the Company's Independent Director. His invaluable insights and unwavering commitment have significantly contributed to the success of the Company and/or its subsidiaries ("**EG Group**").

Accordingly, Ordinary Resolution 5 for Mr. Lee's retention has been withdrawn.

**Call to order and determination of quorum**

Dato' Chairman called the meeting to order and proceeded with the meeting proper upon receipt of confirmation from the Company Secretary that a quorum was present.

**Notice of Meeting**

Dato' Chairman pointed out that notice of the 34<sup>th</sup> AGM was announced and circulated to the shareholders, directors and auditors on 31 October 2025. The same, together with Annual Report 2025 incorporating Circular/Statement to Shareholders on Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions and Proposed Renewal of Authority for the Company to Buy-back its Own Shares, were also published through an announcement to Bursa Securities and the Company's website. The Notice of the 34<sup>th</sup> AGM also appeared in a nationally circulated newspaper. The Notice of the 34<sup>th</sup> AGM was then declared and taken as read.

**Voting Procedures**

Dato' Chairman then informed that there are seven (7) Ordinary Resolutions to be tabled for approval by the shareholders. All these resolutions would be put to vote on poll in accordance with paragraph 8.29A of the MMLR of Bursa Securities.

Dato' Chairman then exercised his right, as Chairman of the meeting, to demand for poll in accordance with Clause 78 of the Company's Constitution for all seven (7) ordinary resolutions as stated in the Notice of the 34<sup>th</sup> AGM. He also highlighted that he, in the capacity as chairman of the 34<sup>th</sup> AGM, would be voting in accordance with the instructions given to him by the shareholders who had appointed him as their proxy.

**Administrative Announcements**

Dato' Chairman then invited the Company Secretary, Ms. Lau Yoke Leng ("**Ms. Lau**") to brief on the administrative matters.

Ms. Lau then explained the flow of the meeting by informing that it would start with a Corporate Presentation and followed by addressing the questions posed by Minority Shareholders Watch Group ("**MSWG**") before going through the seven (7) Ordinary Resolutions as set out in the Notice of the AGM.

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Ms. Lau highlighted that every member present at the meeting today, whether attending in person, as a proxy, or as a corporate representative, had the right to participate, speak, and vote on the resolutions in the meeting agenda. Members were requested to introduce themselves by stating their name and capacity before raising any questions. The Directors would endeavour to respond to all questions relevant to the resolutions being tabled today. Ms. Lau pointed out that the polling process would be conducted upon the conclusion of the deliberations of all business on the meeting agenda.

Securities Services (Holdings) Sdn. Bhd. is appointed as Polling Agent to conduct the polling process and Commercial Quest Sdn. Bhd. ("**Commercial Quest**") is the Independent Scrutineer to verify the poll results.

She briefed on the polling procedures. The seven (7) Ordinary Resolutions would be put to vote using the bar-coded paper polling.

Ms. Lau then invited the Senior Financial Controller, Ms. Karine Goh to share the Group Performance Overview for the financial year ended 30 June 2025 ("**FY2025**").

**Group Performance Overview for 2025**

Ms. Karine Goh then briefed on Group Performance Overview for FY2025 with focus on landscape of the year under review and recent developments as follows:

**(A) Financial Performance**

The Group recorded revenue of RM1.1 billion, supported by healthy demand across core segments. The PATAMI (profit after tax and minority interest) stood at RM84.1 million, reflecting 69% year-on-year growth driven by improved operating efficiency and a stronger product mix. The year closed with a healthy cash and bank balance, indicating capacity to meet short-term obligations. The net asset value remained sound. The Company has paid a dividend of 0.5 sen per share on 21 November 2025. Overall, the performance and profitability improved, and financial resilience was sustained.

**(B) Evolution into an Upstream Components Total Solutions Provider**

The Group has continued its strategic transition from an EMS and vertically integrated provider into an Upstream Components Total Solutions Provider. Prior to 2014, the Group's core focus was PCBA (printed circuit boards and assemblies) for computers and data storage devices. From 2014, the Group expanded into box-build manufacturing for consumer electronics products, marking its entry into higher-value manufacturing activities.

By 2018, the Group further advanced into networking products, beginning with box-build of routers. This capability was subsequently scaled to include 5G WIFI routers, wireless access related products, and 5G photonics transceivers during 2022 – 2023, in line with global connectivity trends. In 2024-2025, the Group entered the upstream convergence phase, supporting the production of high-speed 5G photonic modules and network switches for open data centres.

**(C) Expansion - Smart Factory 4.0 in Batu Kawan, Penang**

The Smart Factory 4.0 in Batu Kawan, Penang commenced operations in June 2025. The facility was designed to support next-generation products, particularly advanced 5G photonics modules. Production scale-up initiatives including installation of additional high-speed SMT lines, expanded Class 1K and Class 10K cleanroom facilities, and enhanced automation in testing and packaging processes will be implemented in the new premise.

**(D) Latest Awards and Accreditations**

In September 2025, the Group has been certified by U.S. Customs and Border Protection as C-TPAT (Customs-Trade Partnership Against Terrorism) compliant. The accreditation reflected commitment to supply chain security and enabled smoother, more efficient cross-border delivery. The certification positioned the Group as a preferred trade partner, providing operational and reputational advantages.

**Questions & Answers (“Q&A”) Session from MSWG**

Ms. Karine Goh then invited the representatives of the Company, Ms. Loh Siew See and Ms. Tan Yi Qi, to read out the responses to MSWG’s questions as summarised in Appendix A attached herein.

Upon conclusion of the sharing of the Board’s responses to MSWG’s questions, Ms. Lau thanked Ms. Karine Goh. She proceeded to guide the meeting through the agenda items as stated in the Notice for the 34<sup>th</sup> AGM.

**1. To receive the Audited Financial Statements for the financial year ended 30 June 2025 and the Reports of Directors and Auditors thereon**

1.1 The Audited Financial Statements and Reports of the Directors and Auditors for FY2025 which were circulated to all shareholders, Directors and auditors within the prescribed period, were tabled for shareholders’ information. The Audited Financial Statements formed part of the Annual Report 2025 which was published on corporate website and released to Bursa Securities on 31 October 2025.

1.2 The Audited Financial Statements and Reports of the Directors and Auditors for FY2025 were not required to be approved by the shareholders and therefore, would not be put up for voting.

1.3 The Audited Financial Statements and Reports of the Directors and Auditors for FY2025 were then declared being duly received and noted by the shareholders.

**2. To approve the Directors’ Fees and benefits payable to the Directors of the Company up to an aggregate amount of RM350,000 commencing this AGM through to the next AGM of the Company in 2026 and further, to authorise the Directors to apportion the fees and make payment in the manner as the Directors may determine**

**Ordinary Resolution 1**

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- 2.1 Ms. Lau informed that Ordinary Resolution 1 was to approve the payment of Directors' fees and benefits payable up to an aggregate amount of RM350,000 payable to the Directors of the Company for the period commencing this AGM through to the next AGM of the Company in 2026 and further, to authorise the Directors to apportion the fees and make payment in the manner as the Directors may determine. She added that shareholders could refer to the Explanatory Notes to the Notice of AGM for details.
- 2.2 The motion for Ordinary Resolution 1 was put to vote by way of poll.
- 3. To re-elect Mr. Lim Sze Yan who retires in accordance with Clause 99 of the Company's Constitution Ordinary Resolution 2**
- 3.1 Ms. Lau informed that Ordinary Resolution 2 dealt with the re-election of Mr. Lim Sze Yan who retired pursuant to Clause 99 of the Company's Constitution and being eligible, had offered himself for re-election with the recommendation from the Nomination Committee ("NC") and the Board. Mr. Lim's profile and the Board's justifications and recommendations for the re-election are as set out in the Annual Report 2025.
- 3.2 The motion for Ordinary Resolution 2 was put to vote by way of poll.
- 4. To re-elect Mr. Ong Lye Soon who retires in accordance with Clause 99 of the Company's Constitution Ordinary Resolution 3**
- 4.1 Ms. Lau proceeded with Ordinary Resolution 3 which dealt with the re-election of Mr. Ong Lye Soon who retired pursuant to Clause 99 of the Company's Constitution and being eligible, had offered himself for re-election with the recommendation from the NC and the Board. His profile and the Board's justifications and recommendations for the re-election are as set out in the Annual Report 2025.
- 4.2 The motion for Ordinary Resolution 3 was put to vote by way of poll.
- 5. To re-appoint UHY Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration Ordinary Resolution 4**
- 5.1 Ms. Lau informed the meeting that Ordinary Resolution 4 concerned the re-appointment of UHY Malaysia PLT as Auditors of the Company for the ensuing year and authorised the Directors to fix their remuneration. UHY Malaysia PLT had expressed their willingness to accept the re-appointment.
- 5.2 The motion for Ordinary Resolution 4 was put to vote by way of poll.
- 5.3 Thereafter, Ms. Lau went on to table the Ordinary Resolutions under Special Business.

**6. Retention as Independent Non-Executive Director**

**Ordinary Resolution 5**

- 6.1 Ms. Lau informed that Ordinary Resolution 5 to retain Mr. Lee Kean Teong as Independent Director of the Company is withdrawn.

**7. Power to Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016**  
**Ordinary Resolution 6**

- 7.1 Ms. Lau said that Ordinary Resolution 6, if passed, would empower the Directors to allot and issue shares up to an aggregate number of shares not exceeding 10% of the total number of issued shares (excluding treasury shares) of the Company pursuant to Sections 75 and 76 of the Companies Act 2016 ("**the Act**").
- 7.2 She explained that the Board is seeking mandate from the shareholders for waiver of pre-emptive rights under Section 85 of the Act reading together with Clause 13 of the Company's Constitution. Shareholders' approval today would allow the Directors of the Company to issue new shares of the Company which rank equally to existing issued shares of the Company, to any person without having to offer the new shares to all existing shareholders of the Company prior to issuance of these new shares of the Company.
- 7.3 She added that renewal of the General Mandate would give the Board a certain amount of flexibility, when the need arises, to issue additional shares subject to approval of all relevant regulatory bodies being obtained where necessary.
- 7.4 The motion for Ordinary Resolution 6 was put to vote by way of poll.

**8. Proposed Renewal of Authority to Buy Back Its Own Shares by the Company**  
**Ordinary Resolution 7**

- 8.1 Ms. Lau said that the passing of Ordinary Resolution 7 by the shareholders would allow the Directors to exercise the power of the Company to buy back 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 or varied by the shareholders in a general meeting.
- 8.2 She added that the rationale for the Proposed Renewal of Authority for Share Buy-Back is set out in Part B of the Statement to Shareholders dated 31 October 2025.
- 8.3 The motion for Ordinary Resolution 7 was put to vote by way of poll.

**9. Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions**  
**Ordinary Resolution 8**

- 9.1 Ms. Lau informed that Ordinary Resolution 8 dealt with the Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions ("**RRPT**") for the Company and its subsidiaries (collectively "**the Group**") with the related parties as set out in Section 2.4 in Part A of the Circular to Shareholders dated 31 October 2025.
- 9.2 These RRPT were necessary for the Group's day-to-day operations and are carried out in the ordinary course of business on normal commercial terms which were not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company.
- 9.3 She added that the obtaining of the Proposed Renewal of Shareholders' Mandate on an annual basis would eliminate the need to convene separate general meetings from time to time to seek shareholders' approval as and when potential RRPT arise, thereby reducing substantially administrative time and expense in convening such meetings.
- 9.4 She stressed that the interested Major Shareholders and/or person(s) connected to them as listed under Section 4 on page 6 of the Circular to Shareholders (collectively "**Interested Persons**") were deemed interested in the Proposed Shareholders' Mandate. These Interested Persons had undertaken to abstain from voting, in respect of their respective direct and/or indirect shareholdings, on the Ordinary Resolution pertaining to the Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions.
- 9.5 The motion for Ordinary Resolution 8 was put to vote by way of poll.
- 9.6 Ms. Lau then passed the chair back to Dato' Chairman to continue with the meeting proceedings.

**10. Any other business**

- 10.1 The last item on the meeting agenda for this 34<sup>th</sup> AGM was to transact any other business for which due notice shall have been received in accordance with the Act. Dato' Chairman noted from the Company Secretary that the Company had not received any notice for transaction of any other business in this meeting.
- 10.2 Dato' Chairman then invited questions from the floor.

**11. Questions and answers**

- 11.1 Upon responding to all queries, Dato' Chairman thanked the shareholders for their queries. All replies to the written queries from shareholders are summarised in Appendix B as attached.

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**12. Polling Process**

- 12.1 Ms. Lau then informed that the meeting would proceed with polling process.
- 12.2 The casting of votes by the shareholders was duly observed by the Independent Scrutineer.
- 12.3 The meeting adjourned for refreshment at 11.59 am after all shareholders, corporate representatives and proxy holders had duly casted their votes.

**13. Announcement of Polling Results**

- 13.1 Dato' Chairman called the meeting to order at 12.24 pm for the declaration of the poll results in respect of the seven (7) Ordinary Resolutions. He thanked shareholders and invitees for their patience to wait for the results of the poll.
- 13.2 The poll results were scrutinised and verified by the Independent Scrutineer.
- 13.3 Dato' Chairman proceeded to announce the results of the poll as follows and the results of the poll were also projected for ease of view by all.

Ordinary Resolution	For		Against	
	No. of shares	%	No. of shares	%
1	488,540,029	99.9993	3,400	0.0007
2	479,760,974	98.2023	8,782,455	1.7977
3	488,543,429	100.0000	0	0.0000
4	487,385,174	99.7629	1,158,255	0.2371
5	-	-	-	-
6	488,495,729	99.9902	47,700	0.0098
7	428,789,329	87.7689	59,754,100	12.2311
8	337,967,429	100.0000	0	0.0000

- 13.4 Based on the poll results, Dato' Chairman then declared that all seven (7) Ordinary Resolutions as tabled at the 34<sup>th</sup> AGM were approved and carried by a mixed of unanimous and majority votes:

**Ordinary Resolution 1**

**To approve the Directors' Fees and benefits payable to the Directors of the Company up to an aggregate amount of RM350,000 commencing this AGM through to the next AGM of the Company in 2026 and further, to authorise the Directors to apportion the fees and make payment in the manner as the Directors may determine**



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“THAT the Directors’ Fees and benefits payable to the Directors of the Company up to an aggregate amount of RM350,000 commencing this AGM through to the next AGM of the Company in 2026 be and are hereby approved and further that, approval be given to authorise the Directors to apportion the fees and make payment in the manner as the Directors may determine.”

**Ordinary Resolution 2**

**To re-elect Mr. Lim Sze Yan who retires in accordance with Clause 99 of the Company’s Constitution**

“THAT Mr. Lim Sze Yan be and is hereby re-elected as Director of the Company in accordance with Clause 99 of the Company’s Constitution.”

**Ordinary Resolution 3**

**To re-elect Mr. Ong Lye Soon who retires in accordance with Clause 99 of the Company’s Constitution**

“THAT Mr. Ong Lye Soon be and is hereby re-elected as Director of the Company in accordance with Clause 99 of the Company’s Constitution.”

**Ordinary Resolution 4**

**To re-appoint UHY Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration**

“THAT UHY Malaysia PLT be and are hereby re-appointed as Auditors of the Company, to hold office until the conclusion of the next AGM and the Directors be and are hereby authorised to fix their remuneration.”

**Ordinary Resolution 6**

**Power to Issue Shares Pursuant to Sections 75 And 76 of the Companies Act 2016**

“THAT subject always to the Companies Act 2016 (“**the Act**”), the Constitution of the Company, the Main Market Listing Requirements (“**MMLR**”) 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.

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AND THAT pursuant to Section 85 of the Act read together with Clause 13 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."

**Ordinary Resolution 7**

**Proposed Renewal of Authority to Buy Back Its Own Shares by the Company**

"THAT subject always to the Act, rules, regulations and orders made pursuant to the Act, provisions of the Constitution of the Company, the MMLR of 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 not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being ("**EG Shares**");
- (ii) the amount of fund to be allocated by the Company for the purpose of purchasing the EG Shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable);
- (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 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 EG Shares by the Company, the Directors of the Company be hereby authorised to deal with the EG Shares in the following manner:
  - (a) to cancel the EG Shares so purchased; or
  - (b) to retain the EG Shares so purchased as treasury shares for distribution as dividend to the shareholders and/or resell on the market of Bursa Securities; or

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- (c) to retain part of the EG 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 EG shares.”

**Ordinary Resolution 8****Proposed Renewal of Shareholders’ Mandate for Recurrent Related Party Transactions**

“THAT subject to the provisions of the MMLR of Bursa Securities, approval be and is hereby given to the Company and/or its subsidiaries (“**EG Group**”) to enter into recurrent related party transactions of a revenue or trading nature as set out in the Circular to Shareholders dated 31 October 2025 which transactions are necessary for the day-to-day operations in the ordinary course of business of EG 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 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 Shareholders’ Mandate.”

**Conclusion**

There being no further business, the meeting closed at 12.25 pm with a vote of thanks to Dato’ Chairman.

Confirmed as a correct record

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Dato’ Kang Pang Kiang  
Chairman of the Meeting

Response to Queries from Minority Shareholders Watch Group at the **Thirty-Fourth Annual General Meeting (“34<sup>th</sup> AGM”)** of **EG Industries Berhad (“EG” or “the Company”)** on Thursday, 27 November 2025

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### **Operational and Financial Matters**

1. **In June 2025, EG’s PG2, spanning 22,500 square meters, commenced operations and is slated to begin mass production in 2H 2025 for a key US based customer. (page 8 of AR 2025)**

- (a) What is the production capacity of the PG2 facility? And what is the current utilization rate?**

The production capacity and utilization rate of our PG2 facility is not measured on a fixed output basis, as it varies depending on the product mix, complexity, and level of customization required for each model.

As PG2 supports multiple product types with differing assembly requirements, hence capacity is assessed dynamically based on these operational factors rather than a single throughput metric.

We expect utilisation to progressively increase as production volumes build up in tandem with customer demand.

- (b) How much space will be occupied by the US customer?**

Approximately a quarter of the floor space at PG2 will be allocated to support the production requirements of our US-based customer.

- (c) What percentage of the Group’s total revenue is expected to be contributed by the US customer?**

For the financial year, our US-based customer contributed approximately 50% of the Group’s total revenue.

Based on current order visibility and production plans, we expect the contribution to remain broadly similar in the coming financial year.

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**2. Looking ahead to FY2026, the Group has earmarked a total capex of RM150 million to support anticipated demand from key customers and ongoing growth. Funds will be directed toward enhancements at existing facilities in Sungai Petani and Batu Kawan. (page 9 of AR 2025)**

**(a) What is the expected return on investment for the RM150 million capex planned for FY2026?**

We expect a low-double-digit ROI, supported by confirmed orders from our U.S. based customers involving higher-value network and AI-related products.

**(b) How much of this capex will be financed via borrowings?**

Capex will be funded through a combination of internally generated funds and borrowings. The Group will continue to monitor its cash-flow position closely to ensure that the financing structure remains prudent and aligned with our overall capital management strategy. This balanced approach allows us to support our investment needs while maintaining financial discipline and a healthy balance sheet.

**(c) Which key customers are driving the anticipated demand? How confident is management about the sustainability of this demand?**

Demand is mainly driven by our U.S.-based customers across network switches, telecommunication devices, and other AI related products.

This strong collaboration and strategic alliances gives us confidence in the sustainability of demand, backed by global growth in connectivity and AI infrastructure.

### **Corporate Governance Matters**

**3. Practice 5.3 of the Malaysian Code of Corporate Governance (MCCG) advocates that an independent director's tenure should not exceed a cumulative term limit of nine years. If the board intends to retain an independent director beyond nine years, it should justify and seek annual shareholders' approval through a two-tier voting process.**

**Mr. Lee has served as an INED of the Company for more than nine years. Given this extended tenure, what is the Board's plan and timeline for identifying a replacement?**

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### **Corporate Governance Matters (continued)**

As announced on 21 November 2025, Mr. Lee has stepped down as our Independent Non-Executive Director upon the completion of his nine-year tenure, in accordance with the recommended best practices under the Malaysian Code on Corporate Governance.

In compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Board will initiate the process to identify suitable candidate for appointment as the Independent Non-Executive Director and fill the vacant seat within 3 months, by 20 February 2026.

### **Sustainability Matters**

4. **The Group’s Scope 2 emissions increased from 12,222 TCO<sub>2</sub>e in FY2024 to 20,290 TCO<sub>2</sub>e in FY2025. However, energy consumption rose only from 22.08 kWh to 26.76 kWh. (page 31 of AR 2025)**

- (a) **Why did Scope 2 emissions increase by 66% while energy consumption rose by only 21%?**

Scope 2 CO<sub>2</sub> emissions do not align with a proportional increase in electricity consumption due to a change in the emission conversion methodology used to translate electricity use into CO<sub>2</sub>e. In FY2025, we adopted a Malaysia-based method for calculating CO<sub>2</sub> emissions from electricity consumption. We will update the comparative data in the next Annual Report to ensure consistent and comparable disclosures across the periods.

- (b) **Does EG intend to have its GHG emissions data assured by an independent third-party for this coming financial year ending 2026?**

We plan to have assurance review for selected sustainability performance data to be carried out in 2027.

Response to Queries from shareholders posed at the **Thirty-Fourth Annual General Meeting** (“**34<sup>th</sup> AGM**”) of **EG Industries Berhad** (“**EG**” or “**the Company**”) on Thursday, 27 November 2025

**Q1 Lim Choke Eait**

**(a) EG has achieved a 3-star rating for its Environment, Social and Governance (“ESG”), does EG aim to achieve a 4-star rating in the coming year.**

**(b) What is the cost allocated to ESG?**

Answer

- (a) The Group would strive to maintain its current 3-star rating and continue improving its ESG practices. While achieving a higher rating is desirable, the Group’s primary focus remains on compliance and sustaining high standards.
- (b) The allocation of related professional fees for ESG initiatives are approximately RM200,000. Management remains committed to cost efficiency while upholding strong ESG standards.

**Q2 Ching Yaw Shyang**

**(a) I understand the Group has purchased a new factory in Sungai Petani, Kedah which is currently under renovation. Is this plant dedicated to a specific customer?**

**(b) What is the utilization rate required for the Batu Kawan plant to be run at 100% and is it automated?**

Answer

- (a) The new four-storey factory in Sungai Petani, Kedah is intended to support growing demand from both existing and potential new customers. The Group adopts a conservative approach, whereby management would not proceed with building a new factory without customers commitments.

Construction is expected to be completed by end of next year. Upon completion, two storeys of the facility will be taken up by an existing customer for its CPO operations, while the remaining space will provide capacity to accommodate future demand from other existing and new customers.

- (b) The Batu Kawan plant (“PG2”) consist of 2 production floors. The first production floor is occupied for the productions of 400G and 800G photonics while the remaining capacity will be allocated for the production of the new 1.6 terabits (Tbps) photonics modules. The plant is expected to be fully utilised by end of next year.

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Certain automation initiatives have been implemented and are currently in progress at the Batu Kawan plant, with lights-out automation remaining the Group’s long-term aspiration. Management noted that while automation offers sustainable long-term benefits, its economic feasibility requires careful assessment. In particular, where product mix is diverse and production volumes may fluctuate, full automation may pose practical challenges and may not be cost-efficient. Accordingly, Management continues to adopt a selective and pragmatic approach to automation for both Batu Kawan and Sungai Petani factories, balancing efficiency gains with cost considerations.

**Q3 Tan Bee Choo**

- (a) What is the revenue contribution from the US based customers and what would be the projected or forecast of revenue in financial year 2026?**
- (b) Further to the question from MSWG, how would the management manage key customer concentration risk and foreign exchange (“forex”) risk since this customer contributed 50% of the total Group revenue in 2025?**

**Answer**

- (a)** The US based customers contributed more than 50% of Group’s revenue for financial year 30 June 2025 and will continue to present positive growth for the financial year 2026. This outlook is supported by one of the customer’s strategic plans, including progressively shift of approximately 70% of its production outside China. As the customer’s exclusive partner, EG is well positioned to benefit from this transition, further strengthening the long-term collaboration.

In addition, EG Group is a Customs-Trade Partnership Against Terrorism (“C-TPAT”) compliant entity, reinforcing its competitiveness in serving US-based customers and cross-border supply chains.

- (b)** It is always the Group’s direction and long term goal to keep any single customer’s contribution to the total Group revenue to be around 25% to 30%. Management is continuously working to bring down the customer concentration risk by onboarding new customers across key markets.

In relation to forex risk, the Group manages its exposure through natural hedging, whereby a substantial portion of its USD-denominated revenue is matched against USD-denominated procurement and borrowings. For the USD-denominated borrowings, management will continue to liaise with its bankers and closely monitor market conditions, and will consider the use of appropriate currency and/or interest rate swaps, where appropriate, to mitigate potential risk.