

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

Minutes of the **Extraordinary General Meeting (“EGM”)** of **EG Industries Berhad (“EGIB” or “the Company”)** held at Plot 101, Jalan 4, Bakar Arang Industrial Estate, 08000 Sungai Petani, Kedah, Malaysia, on Monday, 7 April 2025 at 11.00 am

Present	<p>In factory</p> <ol style="list-style-type: none">1. Dato’ Kang Pang Kiang, Group Chief Executive Officer and Executive Director (“Dato’ Chairman”) – Chairman of the meeting2. Mr. Lim Sze Yan, Non-Independent Non-Executive Director (“Non-INED”)3. Mr. Lee Kean Teong, INED4. Ms. Tan Jie En, INED <p>Via Teams meeting platform</p> <ol style="list-style-type: none">5. Mr. Ong Lye Soon, Independent Non-Executive Chairman
In Attendance	<p>In factory</p> <p>Ms. Lau Yoke Leng, Joint Company Secretary</p>
Principal Advisor	<p>Via Teams meeting platform</p> <ol style="list-style-type: none">1. Mr. Danny Wong Weng Leong, Deputy Head of Corporate Finance, M&A Securities Sdn. Bhd.2. Ms. Michelle Tan Phei Shan, M&A Securities Sdn. Bhd.
Solicitor	<p>Via Teams meeting platform</p> <p>Mr. Keith Loo Man, representative of Peter Ling & Van Geyzel</p>
Shareholders/ Corporate Representatives/ Proxies/ Invitees	<p>As per attendance list.</p>

The shareholders, corporate representatives and proxies (collectively “**shareholders**”) as well as invitees who attended the EGM are set out in the attendance list which formed an integral part of these minutes.

Chairman’s Welcome Address

Dato’ Kang Pang Kiang, Group Chief Executive Officer and Executive Director, chaired the EGM pursuant to Clause 76 of the Company’s Constitution (“**Dato’ Chairman**”). He extended a very warm welcome to all shareholders and guests for their participation in today’s EGM and for their continued support.

Dato’ Chairman reminded everyone present to ensure that all mobile devices were switched off or set to silent mode to maintain smooth and uninterrupted proceedings.

He introduced members of the Board of Directors (“**Board**”) and the Joint Company Secretary on stage. He then introduced the Independent Non-Executive Chairman, Mr. Ong Lye Soon and Mr. Danny Wong, Principal Advisor from M&A Securities Sdn. Bhd. as well as Mr. Keith Loo, Due Diligence Solicitor from Peter Ling & Van Geyzel, all of whom joined via the Teams online platform.

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Notice of Meeting

Dato' Chairman pointed out that notice of the EGM was announced and circulated to the shareholders, Directors and auditors on 21 March 2025. The same was also published through an announcement to Bursa Malaysia Securities Berhad ("**Bursa Securities**"). An advertisement on the same also appeared on a nationally circulated newspaper. The Notice of the EGM was then declared and taken as read.

Call to order and determination of quorum

Dato' Chairman highlighted that the Constitution of the Company illustrates that two (2) members present in person or by proxy or by corporate representatives shall be a 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.

Voting Procedures

Dato' Chairman then informed that there was one (1) Ordinary Resolution to be tabled for approval by the shareholders. This sole resolution would be put to vote on poll in accordance with paragraph 8.29A of the Main Market Listing Requirements ("**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 the sole resolution as stated in the Notice of the EGM. He also highlighted that he, in the capacity as chairman of the EGM, 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 to brief on the administrative matters.

Ms. Lau pointed out that every member present at this EGM 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. Ms. Lau requested for each member to introduce him or herself by stating their name and whether he/she is a shareholder or a proxy or a corporate representative before raising questions.

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

She added that the Board and Management team will endeavor to answer all questions posed during the EGM session. In the event the Board could not address certain questions or due to time constraint, the answers to these questions would be included in the minutes of this EGM which would then be made available on the corporate website.

As discussion on matters that transpired in this EGM is deemed confidential and only for the knowledge of such relevant parties, Ms. Lau said that any visual or audio recording of the meeting proceedings while the EGM is conducted is strictly prohibited unless written consent has been obtained prior to this meeting.

Ms. Lau also briefed all on the polling procedures. Upon conclusion of the briefing, Dato' Chairman proceeded to deal with meeting agenda.

Dato' Chairman then proceeded to table the sole Ordinary Resolution in relation to the Proposed Bonus Issue of 692,909,981 New Ordinary Shares on the Basis of 1 Bonus Share for Every 1 Existing Ordinary Share in EGIB ("**EGIB Share(s)**" or "**Share(s)**") held by the entitled shareholders of EGIB on an entitlement date to be determined and announced later ("**Proposed Bonus Issue**") for shareholders' consideration.

1. Ordinary Resolution

PROPOSED BONUS ISSUE OF UP TO 692,909,981 NEW ORDINARY SHARES IN EGIB ("BONUS SHARE(S)") ON THE BASIS OF 1 BONUS SHARE FOR EVERY 1 EXISTING ORDINARY SHARE IN EGIB ("EGIB SHARE(S)") HELD AT AN ENTITLEMENT DATE TO BE DETERMINED LATER ("PROPOSED BONUS ISSUE")

- 1.1 Dato' Chairman said that the purpose of today's meeting is to table the sole Ordinary Resolution in relation to the Proposed Bonus Issue of up to 692,909,981 New Ordinary Shares in EGIB ("Bonus Share(S)") on the Basis of 1 Bonus Share for Every 1 Existing Ordinary Share in EGIB ("EGIB Share(s)") held at an Entitlement Date to be Determined Later ("Proposed Bonus Issue").
- 1.2 The Board was of the view that the Proposed Bonus Issue is an appropriate avenue of rewarding the existing shareholders of the Company as the Proposed Bonus Issue would:
 - (a) increase existing shareholders' equity participation in the Company in terms of the number of Shares held whilst maintaining their percentage equity shareholding without incurring any cost;
 - (b) encourage the trading liquidity of the Shares on the Main Market of Bursa Securities at a lower adjusted trading price and increased number of Shares in issue without affecting the size of the market capitalisation of the Company; and
 - (c) maintain the Company's reserves as the Proposed Bonus Issue will be implemented via the adoption of the enhanced bonus issue framework without capitalisation of its reserves.
- 1.3 Dato' Chairman referred the shareholders to the details of the Proposed Bonus Issue as set out in the Circular to Shareholders dated 21 March 2025.
- 1.4 The motion for the sole Ordinary Resolution was then put to vote by way of poll.

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Questions & Answers session

Dato' Chairman then continued to the Q & A session. Since there were no questions, Dato' Chairman informed that the meeting would proceed with polling process.

Polling Process

Dato' Chairman requested the shareholders to deposit their polling forms into the Ballot Box. The casting of votes by the shareholders was duly observed by the scrutineer.

The meeting was adjourned at 11.15am after all shareholders had duly casted their votes. Attendees were invited to partake in the refreshments provided.

Announcement of Polling Results

The Meeting was reconvened at 11.31am. Dato' Chairman called the meeting to order for the declaration of the poll results in respect of the sole Ordinary Resolution. He thanked shareholders and invitees for their patience to wait for the results of the poll.

Dato' Chairman proceeded to announce the result of the poll as follows and the result of the poll was also projected for ease of view by all.

Ordinary Resolution	For		Against	
	No. of shares	%	No. of shares	%
1	251,718,903	100.0000	0	0.0000

Dato' Chairman then declared that based on the results as verified by the Independent Scrutineer, the sole Ordinary Resolution tabled today has been passed and carried by unanimous votes:

Ordinary Resolution

PROPOSED BONUS ISSUE OF UP TO 692,909,981 NEW ORDINARY SHARES IN EGIB ("BONUS SHARE(S)") ON THE BASIS OF 1 BONUS SHARE FOR EVERY 1 EXISTING ORDINARY SHARE IN EGIB ("EGIB SHARE(S)") HELD AT AN ENTITLEMENT DATE TO BE DETERMINED LATER ("PROPOSED BONUS ISSUE")

"THAT subject to the approvals of all relevant parties and/or authorities being obtained (where required), approval be and is hereby given to the Board of Directors of the Company ("**Board**") to:

- (a) issue up to 692,909,981 Bonus Shares in the share capital of the Company credited to the shareholders whose names appear on the Record of Depositors of the Company as at the close of business at 5.00 p.m. on a day to be determined and announced by the Board ("**Entitled Shareholders**") on the basis of 1 Bonus Share for each existing EGIB Share held by the Entitled Shareholders; and

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(b) allot and issue such number of additional Warrants 2023/2028 ("**Warrants D**") pursuant to the adjustments as provided for under the deed poll dated 12 December 2023 ("**Deed Poll**") and as may be imposed, required or permitted by Bursa Malaysia Securities Berhad and/or any other relevant authorities (where required), and to adjust from time to time the exercise price of Warrants D as a consequence of the adjustments under the provisions of the Deed Poll and/or to effect such modifications, variations and/or amendments as may be imposed, required or permitted by Bursa Malaysia Securities Berhad and/or any other relevant authorities and/or parties (where required).

THAT the Bonus Shares shall be issued as fully paid shares at nil consideration and without any capitalisation of the Company's reserves;

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

THAT the Bonus Shares shall, upon allotment and issuance, rank pari passu in all respects with the then existing EGIB Shares, save and except that the Bonus Shares will not be entitled to any dividends, rights, allotments and/or any other forms of distribution that may be declared, made or paid before the entitlement date;

AND THAT the Board be and is hereby authorised to do all acts, deeds and things and to execute all documents as they may deem fit or expedient in order to carry out, finalise and give effect to the Proposed Bonus Issue with full powers to assent to any conditions, modifications, variations and/or amendments as may be required or permitted by any relevant authorities and to take all steps as they may deem necessary or expedient in the best interest of the Company in order to implement, finalise and give full effect to the Proposed Bonus Issue."

Conclusion

There being no further business, the meeting closed at 11.32am with a vote of thanks to Dato' Chairman.

Confirmed as a correct record

Dato' Kang Pang Kiang
Chairman of the Meeting