HO HUP CONSTRUCTION COMPANY BERHAD
[Registration No. 197301000497 (14034-W)]
(Incorporated in Malaysia)

MINUTES OF THE FIFTY-FIRST ANNUAL GENERAL MEETING OF HO HUP CONSTRUCTION COMPANY BERHAD ("**HO HUP**" OR "**THE COMPANY**") HELD AT BUKIT JALIL GOLF & COUNTRY RESORT, 1st FLOOR, LANGKAWI ROOM, JALAN JALIL PERKASA 3, BUKIT JALIL, 57000 KUALA LUMPUR ON MONDAY, 1 DECEMBER 2025 AT 10.30 A.M.

PRESENT	**:**	Mr. Narayanasamy A/L N Chithambaram *(Independent Non-Executive Director)* Dato' Wong Kit-Leong *(Executive Director)* Datin Chan Bee Leng *(Non-Independent Non-Executive Director)* Mr. Bernard Chen Tong Liang *(Independent Non-Executive Director)*
MEMBERS PRESENT	**:**	As per Attendant List
PROXY HOLDERS	**:**	As per Attendant List
INVITEES	**:**	As per Attendant List
IN ATTENDANCE	**:**	Ms. Lim Shook Nyee *(Company Secretary)*

AGM 1/1 CHAIRMAN AND INTRODUCTION

Mr Narayanasamy A/L N Chithambaram, the Independent Non-Executive Director of the Company ("**Mr Nara**" or "**the Chairman**") informed the shareholders that the Board of Directors of the Company had appointed him to chair the Fifty-first Annual General Meeting ("**51st AGM**") and welcomed all present to the Company's 51st AGM.

The Chairman informed that all the Directors of the Company, the Company Secretary, Ms Lim Shook Nyee ("**Ms Agnes Lim**"), the Auditors from UHY Malaysia PLT and the Management representatives were present at the Venue.

AGM 1/2 QUORUM

The Secretary confirmed that a quorum was present, the Meeting was called to order by the Chairman.

AGM 1/3 NOTICE OF MEETING

The Company had on 31 October 2025 issued the Notice of 51st AGM and subsequently the Company had on 7 November 2025 issued a Notification of Postponement of the 51st AGM and Notice of Postponement of 51st AGM.

The Notice of Postponement of 51st AGM dated 7 November 2025 as contained on page 235 to page 238 of the Company's Annual Report 2025 was duly circulated and taken as read.

AGM 1/4 PROXIES AND POLL VOTING

The Company Secretary, Ms Agnes Lim reported that 15 Forms of Proxy have been received from shareholders representing 154,463,651 shares or 29.80% within the stipulated prescribed period of 24 hours before the time for convening the 51st AGM.

The Chairman informed that all the resolutions to be considered at the Meeting would be put to vote by poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**").

Pursuant to Section 330 of the CA 2016, the Chairman explained that he would exercise his right to direct the vote on the resolutions set out in the Notice of Postponement of 51st AGM, to be conducted by way of poll. There were shareholders who have appointed the Chairman to vote on their behalf. Accordingly, the Chairman informed that he would vote in his capacity as proxy in accordance with the shareholders' instructions.

It was informed that the Share Registrar, ShareWorks Sdn Bhd would act as the Poll Administrator to conduct the polling process. The poll voting would be conducted electronically. SharePolls Sdn Bhd had been appointed as the Independent Scrutineer to verify the poll results.

He added that each of the resolutions put to vote at the Meeting would be proposed and seconded and then opened to the floor for questions in relation thereto.

AGM 1/5 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD FROM 1 JANUARY 2024 TO 30 JUNE 2025 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON

The Chairman referred to item no. 1 on the agenda and explained that the Audited Financial Statements of the Company for the financial period from 1 January 2024 to 30 June 2025 together with the Reports of the Directors and the Auditors were for discussion only, as it did not require shareholders' approval under the provision of Section 248 (1) and (2) of the Companies Act 2016.

The Chairman then invited questions from the floor.

Mr Kong Chew Thai ("**Mr Kong**"), a shareholder, enquired on the decrease of assets in the Company as compared to last year financial statements.

Ms Tan Guan Ling, the Management representative, replied that the decrease was mainly due to impairment which have been recognized as a loss and de-consolidated of subsidiaries being disposed or loss of control from the accounts.

Mr Kong proceeded to ask whether there would be any potential buyers for the Company.

Dato' Sri Chee Hong Leong, the Management representative, responded that there was no definitive confirmation to date.

There being no further question from the floor, the Chairman declared as follows:-

"***THAT*** *the Audited Financial Statements for the financial period from 1 January 2024 to 30 June 2025 together with the Reports of the Directors and the Auditors thereon, be received.*"

AGM 1/6 POLL VOTING PROCEDURE

The representative of Shareworks Sdn Bhd, Ms Zana was invited to brief the members on the procedures for voting by electronic poll.

After the briefing, Ms Zana conducted a trial run for the members to familiarise themselves with the device provided for poll voting purposes.

There being no further questions from the floor on the electronic voting procedure, the Chairman proceeded to the next item on the Agenda.

AGM 1/7 ORDINARY RESOLUTION 1
APPROVAL OF THE PAYMENT OF DIRECTORS' FEES OF RM500,000.00 FOR THE FINANCIAL PERIOD FROM 1 JANAURY 2025 TO 30 JUNE 2025 AND FINANCIAL YEAR ENDING 30 JUNE 2026

Agenda No. 2 was to seek the members' approval for the payment of Directors' Fees of RM500,000.00 for the financial period from 1 January 2025 to 30 June 2025 and financial year ending 30 June 2026.

There being no question raised, the full text of resolution 1 was taken as read. The Chairman put the motion to the meeting for consideration.

Ordinary Resolution 1 was proposed by Ms Chong Pei Ee, a proxy and duly seconded by Ms Sang Peck Sun, a proxy and the Chairman then put the motion to a vote by poll.

The poll results in respect of Ordinary Resolution 1 were as follows:

	FOR		**AGAINST**	
Ordinary Resolution 1	No. of Shares	%	No. of Shares	%
	55,617,561	30.08045	129,278,461	69.91955

Based on the poll results, the Chairman declared that Ordinary Resolution 1 was not carried.

AGM 1/8 ORDINARY RESOLUTION 2
APPROVAL OF THE PAYMENT OF DIRECTORS' BENEFITS UP TO AN AMOUNT OF RM80,000.00 FROM 2 DECEMBER 2025 UNTIL THE NEXT AGM OF THE COMPANY

The next agenda was to approve the payment of Directors' Benefits up to an amount of RM80,000.00.00 from 2 December 2025 until the next AGM of the Company. The Chairman explained that by virtue of Section 230 (1) of the Companies Act 2016, shareholders' approval would be required for any benefits to be paid to the Directors. The Directors' benefits comprised the estimated meeting allowances of RM80,000.00 payable to the Non-Executive Directors.

There being no question raised, the full text of resolution 2 was taken as read. The Chairman put the motion to the meeting for consideration. Ordinary Resolution 2 was proposed by Ms Lee Ping Yee, a proxy and duly seconded by Ms Chong Pei Ee, a proxy and Mr Chairman then put the motion to a vote by poll.

The poll results in respect of Ordinary Resolution 2 were as follows:

	FOR		**AGAINST**	
Ordinary Resolution 2	No. of Shares	%	No. of Shares	%
	184,891,012	99.99724	5,111	0.00276

Based on the poll results, Mr Chairman declared that Ordinary Resolution 2 was carried as follows:

*"**THAT** the payment of Directors' benefits up to an amount of RM80,000.00 from 2 December 2025 until the next Annual General Meeting ("AGM") of the Company be approved."*

AGM 1/9 ORDINARY RESOLUTION 3
RE-ELECTION OF DATIN CHAN BEE LENG WHO RETIRED IN ACCORDANCE WITH CLAUSE 93 OF THE COMPANY'S CONSTITUTION

The Chairman proceeded to the next Ordinary Resolution pertaining to the re-election of Datin Chan Bee Leng who was retiring by rotation pursuant to Clause 93 of the Company's Constitution and being eligible, had offered herself for re-election.

The full text of resolution was taken as read. The Chairman put the motion to the meeting for consideration.

Ordinary Resolution 3 was proposed by Ms Chong Pei Ee, a proxy and duly seconded by Mr Chan Wing Lok, a shareholder and the motion was put to a vote by poll.

The poll results in respect of Ordinary Resolution 3 were as follows:

	FOR		AGAINST	
Ordinary Resolution 3	No. of Shares	%	No. of Shares	%
	7,201,760	3.89503	177,694,363	96.10497

Based on the poll results, the Chairman declared that Ordinary Resolution 3 was not carried.

AGM 1/10 ORDINARY RESOLUTION 4
RE-ELECTION OF MR NARAYANASAMY A/L N CHITHAMBARAM WHO RETIRED IN ACCORDANCE WITH CLAUSE 98 OF THE COMPANY'S CONSTITUTION

Mr Chairman continued to the next Ordinary Resolution pertaining to the re-election of Mr Narayanasamy A/L N Chithambaram who was retiring by rotation pursuant to Clause 98 of the Company's Constitution.

As the Ordinary Resolution 4 was related to the re-election of Mr Chairman as a Director of the Company, Mr Chairman passed over the chair to Dato' Wong Kit-Leong ("**Dato' Derek**").

Dato' Derek proceeded to inform the next agenda, Ordinary Resolution 4 in respect of the re-election of Mr Narayanasamy A/L N Chithambaram who was retiring in accordance with clause 98 of the Company's Constitution and being eligible, had offered himself for re-election.

There being no question raised, the full text of resolution was taken as read. The Chairman put the motion to the meeting for consideration.

Ordinary Resolution 3 was proposed by Ms Ong Lian Wah, a proxy and duly seconded by Ms Lee Ping Yee, a proxy and the motion was put to a vote by poll.

The poll results in respect of Ordinary Resolution 4 were as follows:

	FOR		AGAINST	
Ordinary Resolution 4	No. of Shares	%	No. of Shares	%
	182,484,712	98.69580	2,411,411	1.30420

Based on the poll results, Dato' Derek declared that Ordinary Resolution 4 was carried as follows:

*"**THAT** Mr Narayanasamy A/L N Chithambaram who retired pursuant to Clause 98 of the Company's Constitution, be re-elected to serve on the Board of Directors of the Company."*

Dato' Derek then handed back the chair to Mr Nara, the Chairman of the Meeting.

AGM 1/11 ORDINARY RESOLUTION 5
RE-APPOINTMENT OF UHY MALAYSIA PLT AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE BOARD OF DIRECTORS TO FIX THEIR REMUNERATION

Mr Chairman moved on to the next Agenda in respect of the re-appointment of the retiring auditors, UHY Malaysia PLT as auditors of the Company. The retiring auditors had expressed their willingness to continue in office.

There being no question raised, the full text of resolution 5 was taken as read. The Chairman put the motion to the meeting for consideration.

Upon proposal by Ms Lee Ping Yee, a proxy and duly seconded by Ms Ong Lian Wah, a proxy, the Chairman put the motion to a vote by poll.

The poll results in respect of Ordinary Resolution 5 were as follows:

	FOR		**AGAINST**	
Ordinary Resolution 5	No. of Shares	%	No. of Shares	%
	184,895,416	99.99994	106	0.00006

Based on the poll results, Mr Chairman declared that Ordinary Resolution 5 was carried as follows:

*"**THAT** UHY Malaysia PLT be hereby re-appointed as Auditors of the Company to hold office for the ensuing year and that the Board of Directors be authorised to fix their remuneration."*

AGM 1/12 ORDINARY RESOLUTION 6
AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

The next Agenda was a Special Business to consider and if thought fit, to pass an Ordinary Resolution to authorise the Directors to issue an aggregate number of shares not exceeding ten percent (10%) of the total number of issued shares of the Company pursuant to the Companies Act 2016.

This mandate would provide flexibility to the Board of Directors to issue and allot shares of up to ten percent (10%) of the share capital of the Company at any time, without convening a general meeting for any possible fund-raising activities and placement of shares. If approved, this authority would be valid, unless earlier revoked or varied by the shareholders of the Company in a general meeting, until the next AGM.

There being no question raised, the full text of resolution 6 was taken as read. The Chairman put the motion to the meeting for consideration.
Upon proposal by Ms Sang Peck Sun, a proxy and duly seconded by Ms Lee Ping Yee, a proxy, Mr Chairman then put the motion to a vote by poll.

The poll results in respect of Ordinary Resolution 6 were as follows:

	FOR		AGAINST	
Ordinary Resolution 6	No. of Shares	%	No. of Shares	%
	182,484,717	99.99885	2,106	0.00115

Based on the poll results, the Chairman declared that Ordinary Resolution 6 was carried as follows:

"***THAT*** *subject always to the Companies Act 2016 ("**the Act**") and the approvals of the relevant authorities, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Act to allot and issue shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being and that the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad (Bursa Securities) and that such authority shall continue to be in force until the conclusion of the next AGM of the Company."*

AGM 1/13 ORDINARY RESOLUTION 7
PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE AS SET OUT IN SECTION 2.4 OF THE CIRCULAR TO SHAREHOLDERS DATED 31 OCTOBER 2025 ("RRPT CIRCULAR")

Mr Chairman briefed the members that Ordinary Resolution 7 which is to consider the Proposed Renewal of RRPTs as set out in Section 2.4 of the Circular to Shareholders dated 31 October 2025. The Company had on 7 November 2025 released the amended Circular to Shareholders reflecting the updated date of the 51st AGM to Bursa Securities.

As disclosed in the Circular to Shareholders dated 31 October 2025 ("**RRPT Circular**"), all the Directors are regarded as interested parties in the Proposed Renewal of Existing Shareholders' Mandate as set out in Section 2.4 of the RRPT Circular. Accordingly, the Directors have abstained and would continue to abstain from all deliberations and voting in relation to Section 2.4. The Chairman then explained that he would however vote in his capacity as proxy in accordance with instructions received from non-interested shareholders who had duly appointed him as their proxy.

There being no question raised, the full text of resolution 7 was taken as read. The Chairman put the motion to the meeting for consideration.

Upon proposal by Ms Lee Ping Yee, a proxy and duly seconded by Ms Sang Peck Sun, a proxy, Mr Chairman put the motion to a vote by poll.

The poll results in respect of Ordinary Resolution 7 were as follows:

	FOR		AGAINST	
Ordinary Resolution 7	No. of Shares	%	No. of Shares	%
	75,810,172	99.99723	2,101	0.00277

Based on the poll results, the Chairman declared that Ordinary Resolution 7 was carried as follows:

*"**THAT**, subject to the provision of the Listing Requirements of Bursa Securities, approval be and is hereby given to Ho Hup Construction Company Berhad and its subsidiaries ("**Ho Hup Group**") to enter into and to give effect to specified RRPTs of a revenue or trading nature with the Related Parties as set out in Section 2.4 of the RRPT Circular, which are necessary for its day-to-day operations, to be entered into by Ho Hup Group on the basis that these transactions are entered into on terms which are not more favourable to the Related Party involved than generally available to the public and are not detrimental to the minority shareholders of the Company;*

***THAT** the Proposed Renewal of Existing Shareholders' Mandate is subject to annual renewal. In this respect, any authority conferred by the Proposed Renewal of Existing Shareholders' Mandate, shall only continue to be in force until:*

(i) the conclusion of the next AGM of the Company following the general meeting at which the Proposed Renewal of Existing Shareholders' Mandate was passed, at which time it will lapse, unless by resolution passed at the general meeting, the authority is renewed; or

(ii) the expiration of the period within which the AGM after that date is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

(iii) revoked or varied by resolution passed by the shareholders of the Company in general meeting,

whichever is the earlier;

***AND THAT** the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the Proposed Renewal of Existing Shareholders' Mandate."*

AGM 1/14 ANY OTHER BUSINESS

Mr Chairman informed that there was no other business to be transacted of which due notice had been given in accordance with the Companies Act 2016.

AGM 1/15 CONCLUSION

The Chairman concluded the Meeting and thanked all present for their presence and attendance at the 51st AGM of the Company.

The Meeting ended at 11.08 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

- SIGNED -

NARAYANASAMY A/L N CHITHAMBARAM
CHAIRMAN

Dated: 31 December 2025