

MELEWAR INDUSTRIAL GROUP BERHAD

(Reg. No. 196901000102 (8444-W))

(Incorporated in Malaysia)

MINUTES OF THE 56TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY  
HELD AT DEWAN BERJAYA, BUKIT KIARA EQUESTRIAN & COUNTRY RESORT, JALAN  
BUKIT KIARA, OFF JALAN DAMANSARA, 60000 KUALA LUMPUR ON WEDNESDAY, 3  
DECEMBER 2025 AT 11.30 A.M.

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PRESENT : Board of Directors

Tunku Dato' Yaacob Khyra (**Chairman**)

Tunku Yahaya @ Yahya bin Tunku Tan Sri Abdullah

En Azlan bin Abdullah

Datin Seri Raihanah Begum binti Abdul Rahman

Mr Kwo Shih Kang

ABSENT WITH : Dato' Dr Kili Ghandhi Raj A/L K R Somasundram  
APOLOGY

SHAREHOLDERS & PROXIES : As per attendance list

BY INVITATION : Mr Vengadesh Jogaiah  
Ms Ee Xin Tian  
Ms Maggie Khoo  
Pn Nur Afifah Abdul Nasir } Representing Messrs KPMG PLT

: Mr Danny Yap Yee Kong  
Mr Desmond Diah  
Ms Anna Ee Poh See } Representing Propoll Solutions Sdn Bhd - Poll Administrator

: Ms Tan Lian Hong- Representing Symphony Corporate Services Sdn Bhd - Scrutineer

IN ATTENDANCE : Mr Kenneth Goh Kwan Weng - Company Secretary  
Ms Lily Yin Kam May - Recording Secretary & Share Registrar

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1. **OPENING**

The Chairman welcomed the attendees to the 56th Annual General Meeting of the Company ("Meeting").

The Secretary informed that shareholders of 171,211,476 shares lodged their proxies within the stipulated time.

Having confirmed the presence of a quorum with the Secretary, the Chairman proceeded with the Meeting.

Before the Meeting proceeded with the items on the Agenda, the Chairman informed that voting on all resolutions as set out in the notice of the Meeting would be conducted by way of poll, that being electronic voting and not by show of hands pursuant to the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities"). On a poll, every person who is a member or a representative or proxy or attorney shall have one vote per share.

The Chairman informed the meeting that the Company had appointed Propoll Solutions Sdn Bhd as the independent Poll Administrator to conduct the polling process and Symphony Corporate Services Sdn Bhd as the independent scrutineers to validate the poll results.

**2. NOTICE OF MEETING**

The Notice of the Meeting together with the Agenda, having been circulated to all members was taken as read.

The Chairman then proceeded with Agenda 1.

**3. TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON**

The Audited Financial Statements for the financial year ended 30 June 2025 together with the Reports of the Directors and the Auditors thereon were tabled for discussion.

The Chairman explained that the Audited Financial Statements of the Company for year ended 30 June 2025 were for discussion only under Agenda 1 as they did not require shareholders' approval under the provision of Section 340(1)(a) of the Companies Act 2016 ("the Act") and the Company's Constitution. Hence, they would not be put forward for voting.

The Chairman then invited questions from the floor from the shareholders present.

En Rashid, a shareholder, addressed the meeting and noted that the Company had previously been regarded as a strong-performing stock. Referring to the decline in operating profits as disclosed on page 158 of the Annual Report 2025, he enquired about the Company's future prospects. He also sought clarification on why the Company did not have a Group Chief Executive Officer ("Group CEO").

The Chairman's response to the first question is summarised as follows:

- (i) The Company's steel assets were all parked in Mycron Steel Berhad ("Mycron") and the Company held 74% of the shares in Mycron.
- (ii) Besides its shareholding in Mycron and ownership of some landed properties which it rented out to Mycron, in its efforts to diversify, the Company had entered into the food distribution business. However, the fledgling food business has a 3 to 5 years' horizon.
- (iii) In relation to Mycron's steel business, the Chairman noted that the sector continues to face challenging conditions due to global oversupply, particularly from China, whose subsidised exports have depressed steel prices worldwide. Until market conditions normalise, Mycron will need to maintain prudent cost management and tight budgetary control. The Chairman added that, in this context, Mycron has managed to deliver a favourable performance notwithstanding the challenges that it faced.

In response to the second question, the Chairman explained that, as the majority of the Group's operations are conducted through Mycron, the Company had decided not to have a Group CEO in order to manage costs. He added that, in his capacity as an Executive Director, he effectively oversees the Group's operations.

After having addressed the questions raised by the shareholder on the Company's Audited Financial Statements and Directors' Report for the financial year ended 30 June 2025, the Chairman then went on to table Agenda 2 on the proposed payment of directors' fees payable to the Non-Executive Directors of the Company for shareholders' approval.

**4. TO APPROVE THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM408,000.00 FOR THE PERIOD FROM 1 JANUARY 2026 TO 31 DECEMBER 2026 TO BE PAYABLE QUARTERLY IN ARREARS TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY**

The Chairman tabled the ordinary resolution on the proposed Directors' fees amounting to RM408,000.00 for the period from 1 January 2026 to 31 December 2026 to be payable quarterly in arrears to the Non-Executive Directors of the Company.

At this juncture, the Share Registrar of the Company was invited to brief the shareholders and proxies on the electronic polling procedures.

After having been briefed on the polling procedure, the Company proceeded with the polling on Ordinary Resolution 1.

The poll result in respect of Ordinary Resolution 1 was recorded as follows:

	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 1	171,191,645	99.9999	129	0.0001

Based on the majority of votes of the members present and voting either in person or by proxy received for Ordinary Resolution 1, the Chairman declared that the proposed payment of Directors' fees amounting to RM408,000.00 for the period from 1 January 2026 to 31 December 2026 to be payable quarterly in arrears to the Non-Executive Directors of the Company be and was hereby approved.

**5. TO APPROVE AN AMOUNT OF UP TO RM87,000.00 AS BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY FOR THE PERIOD FROM 1 JANUARY 2026 TO 31 DECEMBER 2026**

The Chairman then tabled the ordinary resolution on the proposed Directors' benefits payable to the Non-Executive Directors of the Company up to an amount of RM87,000.00 for the period from 1 January 2026 to 31 December 2026.

The poll result in respect of Ordinary Resolution 2 was recorded as follows:

	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 2	171,180,955	99.9987	2,239	0.0013

Based on the majority of votes of the members present and voting either in person or by proxy received for Ordinary Resolution 2, the Chairman declared that the amount of up to RM87,000.00 as benefits payable to the Non-Executive Directors of the Company for the period from 1 January 2026 to 31 December 2026 be and was hereby approved.

**6. TO RE-ELECT KWO SHIH KANG AND DATO' DR. KILI GHANDHI RAJ A/L K R SOMASUNDARAM WHO ARE RETIRING IN ACCORDANCE WITH ARTICLE 96(1) OF THE COMPANY'S CONSTITUTION AND WHO, BEING ELIGIBLE, OFFER THEMSELVES FOR RE-ELECTION**

The Chairman further tabled the ordinary resolution pertaining to the retirement and re-election of Mr Kwo Shih Kang and Dato' Dr. Kili Ghandhi Raj A/L K R Somasundaram who were retiring in accordance with Article 96(1) of the Company's Constitution under Resolutions 3 and 4 respectively and their details and particulars were as set out in the Directors' Profile contained in pages 79 and 81 respectively of the Annual Report 2025.

The Chairman informed that pursuant to Section 203 of the Act, the re-election of each of the said Directors had to be voted individually.

There being no questions raised by the shareholders, the Chairman then put each resolution to the meeting for a vote.

The poll results in respect of Ordinary Resolutions 3 and 4 respectively were recorded as follows:

	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 3	171,189,985	99.9988	2,129	0.0012

	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 4	171,189,481	99.9987	2,229	0.0013

Based on the majority of votes of the members present and voting either in person or by proxy received for Ordinary Resolutions 3 and 4, the Chairman declared that the Ordinary Resolutions 3 and 4 be duly carried and resolved:

- (i) "THAT Kwo Shih Kang who retired by rotation in accordance with Article 96(1) of the Company's Constitution be and is hereby re-elected as Director of the Company".
- (ii) "THAT Dato' Dr. Kili Ghandhi Raj A/L K R Somasundaram who retired by rotation in accordance with Article 96(1) of the Company's Constitution be and is hereby re-elected as Director of the Company."

**7. TO RE-APPOINT MESSRS. KPMG PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

The Chairman informed that the Company's Auditors, Messrs. KPMG PLT who retire at this Meeting, had indicated their willingness and consent for re-appointment.

The poll result in respect of Ordinary Resolution 5 was recorded as follows:

	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 5	171,192,081	100.0000	29	0.0000

Based on the majority of votes of the members present and voting either in person or by proxy received for Ordinary Resolution 5, the Chairman declared that the retiring auditors, Messrs. KPMG PLT, be re-appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting ("AGM") and that the Board of Directors be authorised to fix their remuneration.

**AS SPECIAL BUSINESS**

**8. ORDINARY RESOLUTION 6**  
**PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

The Chairman explained that the Ordinary Resolution 6 proposed under Agenda 6(a), if passed, would empower the Company to purchase its own shares not exceeding ten percent (10%) of the total number of issued shares of the Company.

He pointed out that details of the terms of the share buy-back were set out on pages 2 to 10 of the Share Buy-Back Statement dated 30 October 2025.

There being no further questions raised by the shareholders, the Chairman then put the resolution to the meeting for a vote.

The poll result in respect of Ordinary Resolution 6 was recorded as follows:

	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 6	171,184,535	99.9986	2,329	0.0014

Based on the majority of votes of the members present and voting either in person or by proxy received for Ordinary Resolution 6, the Chairman declared that the Ordinary Resolution 6 be duly carried and resolved:

"THAT subject to compliance with Section 127 of the Act, the Listing Requirements of Bursa Securities and any other prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authority, the Company be and is hereby unconditionally and generally authorised to purchase and hold such amount of shares in the Company ("Proposed Renewal of Share Buy-Back Authority") as may be determined by the Directors of the Company from time-to-time through the Bursa Securities upon such terms and conditions as the Directors may deem fit in the interest of the Company provided that the aggregate number of shares to be purchased pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company and the maximum funds to be allocated for the Proposed Renewal of Share Buy-Back Authority shall not exceed the retained profits of the Company available at the time of the intended purchase.

AND THAT such authority shall commence immediately upon passing of this Ordinary Resolution and will expire at the conclusion of the next AGM of the Company unless earlier revoked or varied by Ordinary Resolution of shareholders of the Company in a general meeting or upon the expiration of the period within which the next AGM is required by law to be held whichever is earlier but not so as to prejudice the completion of purchase(s) made by the Company before the aforesaid expiry date.

AND THAT the Directors be and are hereby authorised to take all steps necessary to implement, finalise and to give full effect to the Proposed Renewal of Share Buy-Back Authority and further THAT authority be and is hereby given to the Directors to decide in their absolute discretion to either retain the shares so purchased as treasury shares or cancel them or both."

**9. ORDINARY RESOLUTION 7**

**PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTION OF A REVENUE OR TRADING NATURE WITH TRACE MANAGEMENT SERVICES SDN BHD**

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The Chairman informed that the Ordinary Resolution 7 proposed under Agenda 6(b) was to allow the Company and its subsidiaries to enter into recurrent related party transaction ("RRPT") of a revenue or trading nature which were necessary for the Group's day-to-day operations with Trace Management Services Sdn Bhd ("TMS").

He pointed out that the details of the RRPT with TMS have been disclosed under Section 3.3(A)(i) of Part B of the Circular to Shareholders dated 30 October 2025.

The Chairman further explained that as he was deemed to be a related party and person connected to TMS for which the Company was seeking the general mandate for; he was therefore required to abstain from voting on the resolution approving this resolution.

There being no questions raised by the shareholders, the Chairman then put the resolution to the meeting for a vote.

The poll result in respect of Ordinary Resolution 7 was recorded as follows:

	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 7	2,619,081	99.9989	29	0.0011

Based on the majority of votes of the members present and voting either in person or by proxy received for Ordinary Resolution 7, the Chairman declared that the Ordinary Resolution 7 be duly carried and resolved:

"THAT approval be hereby given for the renewal of the mandate granted by the shareholders of the Company on 3 December 2024 pursuant to Paragraph 10.09 of the Listing Requirements of Bursa Securities, authorising the Company and/or its subsidiaries to enter into the RRPT of a revenue or trading nature as set out in Section 3.3(A)(i) of Part B of the Circular to Shareholders dated 30 October 2025 ("the Circular"), with Trace Management Services Sdn Bhd (**the Related Party**) mentioned therein which are necessary, for the Company and/or its subsidiaries for day-to-day operations which are carried out in the ordinary course of business on terms which are not more favourable to the Related Party than those generally available to the public and are not to the detriment of minority shareholders.

THAT the authority conferred by such mandate shall commence upon the passing of this resolution and continue to be in force until:

- (i) the conclusion of the next AGM of the Company following the forthcoming AGM at which time it will lapse, unless by a resolution passed at that meeting or Extraordinary General Meeting ("EGM") whereby the authority is renewed; or
- (ii) the expiration of the period within which the next AGM of the Company 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
- (iii) revoked or varied by a resolution passed by the shareholders in a general meeting of the Company

whichever is the earlier.

THAT the Directors 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 transactions contemplated and/or authorised by this Ordinary Resolution."

#### 10. ORDINARY RESOLUTION 8

#### **PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

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The Chairman informed that the Ordinary Resolution 8 proposed under Agenda 6(c) was to allow the Company and its subsidiaries to enter into recurrent related party transactions ("RRPTs") of a revenue or trading nature which were necessary for the Group's day-to-day operations with other related parties.

He pointed out that the details of the RRPTs have been disclosed under Section 3.3(A)(ii), 3.3(A)(iii) and 3.3(B) of Part B of the Circular to Shareholders dated 30 October 2025.

The Chairman further explained that as he was deemed to be a related party and person connected to the parties for which the Company was seeking the general mandate for, he was therefore required to abstain from voting on the resolution approving this resolution.

There being no questions raised by the shareholders, the Chairman then put the resolution to the meeting for a vote.

The poll result in respect of Ordinary Resolution 8 was recorded as follows:

	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 8	2,622,021	99.9951	129	0.0049

Based on the majority of votes of the members present and voting either in person or by proxy received for Ordinary Resolution 8, the Chairman declared that the Ordinary Resolution 8 be duly carried and resolved:

"THAT the mandate granted by the shareholders of the Company on 3 December 2024 pursuant to Paragraph 10.09 of the Listing Requirements of Bursa Securities, authorising the Company and its subsidiaries ("the MIG Group") to enter into the RRPTs which are necessary for MIG Group's day-to-day operations as set out in Sections 3.3(A)(ii), 3.3(A)(iii) and 3.3(B) of Part B of the Circular with the related parties mentioned therein, be and are hereby renewed provided that:

- (i) the transactions are in the ordinary course of business and are on terms which are not more favourable to the related parties than those generally available to the public and on terms not to the detriment of the minority shareholders of the Company; and
- (ii) the transactions are made at arm's length and on normal commercial terms.

AND THAT, authority conferred by such renewed and granted mandate shall continue to be in force (unless revoked or varied by the Company in general meeting) until:

- (i) the conclusion of the next AGM of the Company following the forthcoming AGM at which time it will lapse, unless by a resolution passed at that meeting or EGM whereby the authority is renewed; or
- (ii) 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
- (iii) revoked or varied by resolution passed by the shareholders in general meeting of the Company;

whichever is the earlier.

AND THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution."

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**11. ORDINARY RESOLUTION 9**  
**AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE ACT**

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The Chairman informed that this mandate for issuance of shares was a renewal of the general mandate for the Directors to issue and allot shares pursuant to Sections 75 and 76 of the Act.

This Ordinary Resolution proposed under Agenda 6(d), if passed, would empower the Board to issue shares in the Company up to an amount not exceeding in total ten percent (10%) of the total number of issued shares of the Company, subject to compliance with regulatory requirements.

There being no questions raised by the shareholders, the Chairman then put the resolution to the meeting for a vote.

The poll result in respect of Ordinary Resolution 9 was recorded as follows:

	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 9	171,184,786	99.9964	6,129	0.0036

Based on the majority of votes of the members present and voting either in person or by proxy received for Ordinary Resolution 9, the Chairman declared that the Ordinary Resolution 9 be duly carried and resolved:

"THAT, subject always to the Act, the Constitution of the Company and the approvals of the relevant governmental/regulatory authorities, where such approval is necessary, the Directors be and are hereby authorised pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the Company at any time until the conclusion of the next AGM, 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 to be issued does not exceed ten percent (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 from Bursa Securities for the listing of and quotation for the additional shares so issued."

**12. TERMINATION OF MEETING**

With the agenda being completed for the Meeting and there being no other business, the Meeting was terminated at 12.00 p.m. with a vote of thanks to the Chair.

**Confirmed as a correct record**

**TUNKU DATO' YAACOB KHYRA  
CHAIRMAN**

KUALA LUMPUR  
DATED : 3 DECEMBER 2025