

**MMAG HOLDINGS BERHAD**  
Registration No. 200301007003 (609423-V)  
(Incorporated in Malaysia)

**MINUTES** of the Extraordinary General Meeting (“EGM” or “the Meeting”) of MMAG Holdings Berhad (“MMAG” or “Company”) duly convened and held at No. 3, Jalan TP 2, Taman Perindustrian UEP, 47600 Subang Jaya, Selangor Darul Ehsan on Wednesday, 9 April 2025 at 10:00 a.m.

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- Board of Directors present** : Mr. Chong Koon Meng (Chairman of the Meeting)  
Mr. Chin Boon Long  
En. Ahmad Luqman Bin Mohd Azmi  
Mr. Yeap Say Woi  
Dato’ Sok One A/L Esen  
Tuan Haji Noorzainy Bin Haji Mohd Noor  
Encik Azman Bin Mat Ali  
Mr. See Toh Kean Yaw  
Pn. Hajah Erna Bt Ismail
- Directors absent with Apologies** : Datuk Wira Farhash Wafa Salvador J.P  
Dato’ Che Nazli Binti Jaapar
- In Attendance** : Ms. Maggie Kong (Company Secretary)
- Invited Guests** : As per the Attendance List
- Shareholders / Proxies** : As per the Attendance List

**CHAIRMAN**

The Executive Director, Mr. Chong Koon Meng (“Mr. Chairman”) was elected by the Board of Directors to chair this EGM. Mr. Chairman took the chair and called the Meeting to order. He welcomed and thanked the members/proxies and guests for their attendance.

Mr. Chairman informed the Meeting that the Company’s Chairman, Datuk Wira Farhash Wafa Salvador J.P could not attend this EGM due to an urgent matter that required his immediate attention. Mr. Chairman then introduced the Board members according to their seating arrangement.

**QUORUM**

Mr. Chairman informed that 21 shareholders/proxies, totalling 1,257,175,580 ordinary shares or 54.43% of the Company’s total number of issued shares were registered and present at the Meeting. With the requisite quorum present, Mr. Chairman declared the Meeting duly convened.

**NOTICE**

The Notice of the Meeting dated 19 March 2025 having been circulated to all members within the statutory period, was taken as read.

## **PROCEDURES FOR MEETING**

Mr. Chairman informed the Meeting that under Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions tabled at the general meeting were to be voted on by way of poll. The Company has appointed Sharepolls Sdn. Bhd. as the Independent Scrutineer for the poll voting. Mr. Chairman further informed that the voting session shall be held at the end of the business proceedings after all the questions and answers have been addressed.

### **1. BUSINESS OF THE MEETING**

#### **A) ORDINARY RESOLUTION 1**

##### **PROPOSED DIVERSIFICATION OF THE EXISTING BUSINESS OF MMAG AND ITS GROUP OF SUBSIDIARIES (“MMAG GROUP” OR “GROUP”) TO INCLUDE THE PROVISION OF FINANCIAL SERVICES BUSINESS (“PROPOSED DIVERSIFICATION INTO FINANCIAL SERVICES BUSINESS”)**

Mr. Chairman explained that the proposed Ordinary Resolution 1 aimed to authorise the Directors to diversify the existing business to include the Financial Services Business.

#### **B) ORDINARY RESOLUTION 2**

##### **PROPOSED DIVERSIFICATION OF THE EXISTING BUSINESS OF THE GROUP TO INCLUDE AVIATION AND RELATED SERVICES (“PROPOSED DIVERSIFICATION INTO AVIATION BUSINESS”)**

Mr. Chairman explained that the proposed Ordinary Resolution 2 sought to authorise the Directors to expand the company's business to include operations in the Aviation sector.

The Proposed Diversification into the businesses of Financial Services and Aviation was in line with our Group's objective to seek new viable business opportunities and additional income sources which would improve the financial performance of our Group, contributing to the future growth of our Group and enhance shareholders' value in the long run.

The rationale for the proposed diversification of businesses is set out in item 3, page 24 of the Circular to Shareholders dated 19 March 2025.

Mr. Chairman invited attendees to raise questions pertaining to the proposed diversification of businesses. However, there were no questions from the floor.

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**C) ORDINARY RESOLUTION 3****PROPOSED AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY (“PROPOSED SHARE BUY-BACK AUTHORITY”)**

Mr. Chairman explained that the proposed Ordinary Resolution 3 was to give authority to the Company to purchase an aggregate amount of not exceeding 10% of the total number of issued shares of the Company as quoted on Bursa Malaysia Securities Berhad at the point of purchase and the maximum fund to be allocated by the Company for purchasing such number of ordinary shares shall not exceed the retained profits of the Company at the time of purchase.

The detailed information is as disclosed in Part B of the Circular to Shareholders, Share Buy-Back Statement in relation to the Proposed Share Buy-Back Authority dated 19 March 2025.

There were no questions raised by the shareholders/proxies on the Proposed Share Buy-Back Authority.

**2. POLLING PROCESS**

As there was no further business, Mr. Chairman requested shareholders/proxies to cast their votes by the remote poll voting system. The Meeting was adjourned for poll voting.

**3. POLL RESULTS**

The Meeting resumed upon the receipt of the poll results from the Independent Scrutineer. Mr. Chairman read out the voting results duly verified as follows:

| Resolution            | Voted For           |               |          | Voted Against       |               |        | Results  |
|-----------------------|---------------------|---------------|----------|---------------------|---------------|--------|----------|
|                       | No. of Shareholders | No. of Shares | %        | No. of Shareholders | No. of Shares | %      |          |
| Ordinary Resolution 1 | 21                  | 1,257,175,580 | 100.0000 | 0                   | 0             | 0.0000 | Accepted |
| Ordinary Resolution 2 | 21                  | 1,257,175,580 | 100.0000 | 0                   | 0             | 0.0000 | Accepted |
| Ordinary Resolution 3 | 19                  | 1,257,175,470 | 100.0000 | 2                   | 110           | 0.0000 | Accepted |

Based on the above, Mr. Chairman declared all the resolutions **CARRIED**.

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**A) ORDINARY RESOLUTION 1**

**PROPOSED DIVERSIFICATION OF THE EXISTING BUSINESS OF MMAG AND ITS GROUP OF SUBSIDIARIES (“MMAG GROUP” OR “GROUP”) TO INCLUDE THE PROVISION OF FINANCIAL SERVICES BUSINESS (“PROPOSED DIVERSIFICATION INTO FINANCIAL SERVICES BUSINESS”)**

RESOLVED:-

THAT approval be and is hereby given to the Board of Directors of the Company (“**Board**”) to implement the Proposed Diversification into Financial Services Business;

AND THAT the Board be and is hereby empowered and authorised to do all acts, deeds and things and to execute, sign and deliver or cause to be delivered for and on behalf of the Company, all such documents as it may consider necessary and/or expedient and in the best interest of the Company in order to give full effect to the Proposed Diversification into Financial Services Business with full power to assent to any terms, conditions, modifications, variations and/or amendments in any manner as the Board may deem necessary and/or expedient and in the best interest of the Company.

**B) ORDINARY RESOLUTION 2**

**PROPOSED DIVERSIFICATION OF THE EXISTING BUSINESS OF THE GROUP TO INCLUDE AVIATION AND RELATED SERVICES (“PROPOSED DIVERSIFICATION INTO AVIATION BUSINESS”)**

RESOLVED:-

THAT approval be and is hereby given to the Board to implement the Proposed Diversification into Aviation Business;

AND THAT the Board be and is hereby empowered and authorised to do all acts, deeds and things and to execute, sign and deliver or cause to be delivered for and on behalf of the Company, all such documents as it may consider necessary and/or expedient and in the best interest of the Company in order to give full effect to the Proposed Diversification into Aviation Business with full power to assent to any terms, conditions, modifications, variations and/or amendments in any manner as the Board may deem necessary and/or expedient and in the best interest of the Company.

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**C) ORDINARY RESOLUTION 3**

**PROPOSED AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY (“PROPOSED SHARE BUY-BACK AUTHORITY”)**

RESOLVED:-

THAT subject always to the provisions of the Companies Act 2016 (“Act”), the Constitution of the Company, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and other relevant statutory and/or regulatory requirements, the Company be authorised, to the fullest extent permitted by law, to buy-back such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time, through Bursa Securities, upon such terms and conditions as the Directors may deem fit and expedient in the interests of the Company, provided that:

- (a) the maximum aggregate number of ordinary shares which may be purchased by the Company or held as treasury shares shall not exceed 10% of the total number of issued shares of the Company at any point in time; and
- (b) the maximum amount of funds to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the total amount of retained profits of the Company at the time of purchase;

THAT authority be and is hereby given to the Directors of the Company to decide at their absolute discretion to either retain the shares so purchased as treasury shares (as defined in Section 127 of the Act) and/or to cancel the shares so purchased and if retained as treasury shares, may resell the treasury shares and/or to distribute them as share dividend and/or subsequently cancel them;

THAT the authority conferred by this resolution will be effective immediately upon the passing of this resolution and shall continue to be in force until:

- (a) the conclusion of the next annual general meeting (“AGM”) following the general meeting at which the authorisation is obtained, at which time the authority will lapse, unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM, after the date 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) the authority is revoked or varied by ordinary resolution passed by the shareholders in a general meeting,

whichever occurs first;

AND THAT the Directors of the Company be authorised to take all steps necessary to implement, complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Share Buy-Back Authority as may be agreed or allowed by any relevant governmental and/or regulatory authority.

**4. CONCLUSION**

There being no further matters, Mr. Chairman declared the meeting concluded at 10:25 a.m.

Confirmed True Record,

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**CHONG KOON MENG**

Chairman of the Meeting