

BERJAYA ASSETS BERHAD
Registration No. 196001000237 (3907-W)
(Incorporated in Malaysia)

An Extract of Minutes of the Sixty-Fifth Annual General Meeting (“65th AGM” or “the Meeting”) of the Company held at Manhattan III, Level 14, Berjaya Times Square Hotel Kuala Lumpur, No. 1 Jalan Imbi, 55100 Kuala Lumpur (“Meeting Venue”) on Thursday, 4 December 2025 at 10.00 a.m.

CHAIRMAN : Tan Sri Dato’ Seri Zulkefli Bin Ahmad Makinudin
PRESENT : As per Appendix “A” attached
IN ATTENDANCE : Wong Siew Guek
Tham Lai Heng Michelle } Company Secretaries

CHAIRMAN WELCOME SPEECH

YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail, the Chairman of the Company, welcomed the shareholders and proxies for their participation at the 65th AGM of the Company.

Before proceeding with the Meeting, YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail apologised for not being able to be present physically at the Meeting Venue of today’s meeting. She highlighted that pursuant to Section 327(2) of the Companies Act 2016 and Clause 70 of the Company’s Constitution, the Chairperson of the meeting shall be present at the main venue of the General Meeting. In view thereof, the Board of Directors of the Company has elected Tan Sri Dato’ Seri Zulkefli Bin Ahmad Makinudin, the Deputy Chairman of the Company to chair the 65th AGM.

Tan Sri Dato’ Seri Zulkefli Bin Ahmad Makinudin then welcomed all present and proceeded to introduce the Board members, the Company Secretary, the Management Team and the representatives of the Company’s External Auditors, Messrs Deloitte Malaysia PLT (formerly known as Deloitte PLT) who were present at the Meeting Venue to the shareholders.

The Chairman informed that Ms Chryseis Tan Sheik Ling and Datuk Wira Lye Ek Seang were unable to participate in this AGM and they extended their apologies to all shareholders present.

CONFIRMATION OF QUORUM

The Secretary confirmed that a quorum was present for the Meeting.

MEETING RULE

The Chairman informed all the shareholders and proxies present that any form of audio or video recording of the proceedings of this 65th AGM is strictly prohibited and the Management reserves the right to temporarily withhold any device if this restriction is not complied with. All devices held will be returned after the meeting, and any unauthorised recordings will be deleted accordingly.

NOTICE OF MEETING

The Notice of the 65th AGM dated 28 October 2025 as contained in page 236 of the Company's Annual Report which had been sent to all shareholders and published on the Company's corporate website within the prescribed period, was taken as read.

PROCEEDINGS OF MEETING AND VOTING MANNER

The Chairman informed that in compliance with Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions to be considered at the 65th AGM would be put to vote by poll.

The Chairman further informed that he has been appointed to act as proxy for shareholders who were unable to participate in the 65th AGM and he will vote in accordance with the instructions provided by those shareholders.

The Chairman further informed that the Company has appointed Berjaya Registration Services Sdn Bhd ("BRegistration") as the Poll Administrator to facilitate the polling process and Messrs Symphony Corporate Services Sdn Bhd as the Independent Scrutineer to validate the votes cast for all resolutions put to vote at this meeting and announce the polling results accordingly.

The Chairman further informed that the Board will open the floor to shareholders to request clarifications or raise questions related to the agenda specified in the notice of meeting and the shareholders and proxies were requested to give their name for recording purposes, once the resolution has been put forward for voting, the poll will be conducted electronically and these procedures will be repeated for each resolution.

The Chairman further informed the shareholders and proxies who are present in today's AGM will be given a voting device upon entering the meeting room and the voting device are required to be returned to the officer at the exit upon leaving the meeting room.

In order to guide the shareholders and proxies with the voting process, BRegistration showed the step-by-step guide to explain how to use the voting device for poll voting.

The Chairman then proceeded with Item 1 on the Agenda which is to receive and adopt the Company's audited financial statements for the financial year ended 30 June 2025 together with the Directors' and Auditors' Report thereon.

AUDITED FINANCIAL STATEMENTS

The Chairman informed that under the provisions of Section 340(1)(a) of the Companies Act 2016, the Company is required to lay before the Meeting the audited financial statements and the reports thereon for the financial year ended 30 June 2025. Hence, Item 1 of the Agenda was meant for discussion only and it would not be put forward for voting.

The Chairman then invited Mr Eric Teoh Cheap Chee of Messrs Deloitte Malaysia PLT (formerly known as Deloitte PLT) ("Deloitte"), the external auditor of the Company, to present the Independent Auditors' Report on the financial statements for the financial year ended 30 June 2025 to the members present.

Mr Eric Teoh informed the members present that Deloitte has audited the financial statements of the Company, which comprised the statements of financial position of the Group and of the Company as at 30 June 2025, statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Mr Eric Teoh also highlighted the following three Key Audit Matters which were contained in the Independent Auditors' Report:-

- i) Valuation of Investment Properties and Properties held for sale;
- ii) Additional Assessment raised by Inland Revenue Board of Malaysia; and
- iii) Revenue recognition from property development activities.

Based on their Audit, Deloitte was of the opinion that the financial statements gave a true and fair view of the financial position of the Group and of the Company as at 30 June 2025 and of their financial performance and cash flows for the year then ended was in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016.

The Chairman thanked Mr Eric Teoh on his presentation of the Auditors' Report.

A slide presentation with an overview of the Group's financial performance for the financial year ended 30 June 2025 covering the following was then presented to the members:-

1. Corporate Structure;
2. Group Statement of Profit or Loss; and
3. Group Statement of Financial Position.

After the above presentation, the Chairman then invited question from the floor on the audited financial statements for the financial year ended 30 June 2025. A summary of the questions raised by a proxy and the Company's responses were set out in Appendix "B" attached herewith.

After having addressed the questions raised, it was recorded that the Company's audited financial statements for the financial year ended 30 June 2025 together with the Directors' and Auditors' Reports were duly adopted.

ORDINARY RESOLUTIONS

The Chairman informed that he was an interested Director for Resolution 1 and Resolution 2 in relation to the payment of Directors' fees and payment of Directors' benefits (excluding Directors' fees). He then invited Encik Ahmad Radzi Bin Zaini, the Managing Director of the Company to chair the Meeting to consider Resolution 1 and Resolution 2.

1. PAYMENT OF DIRECTORS' FEES FOR THE FINANCIAL PERIOD FROM 5 DECEMBER 2025 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN YEAR 2026

Encik Ahmad Radzi Bin Zaini then proceeded with Ordinary Resolution 1 under item 2 of the agenda which was to approve the payment of Directors' fees amounting to RM456,000.00 to the Non-Executive Directors of the Company for the financial year ended 30 June 2025.

As there were no questions from the shareholders present, Encik Ahmad Radzi Bin Zaini then put the Resolution to vote. Upon the conclusion of the voting session, the voting results were displayed on the screen as follows:-

Votes in favour (%)	Votes against (%)
99.9983	0.0017

Encik Ahmad Radzi Bin Zaini declared that Ordinary Resolution 1 was duly carried.

IT WAS RESOLVED THAT the payment of Directors' fees amounting to RM456,000.00 to the Non-Executive Directors of the Company for the financial period from 5 December 2025 until the next Annual General Meeting of the Company to be held in year 2026 be and is hereby approved.

2. DIRECTORS' BENEFITS (EXCLUDING DIRECTORS' FEES) FROM 5 DECEMBER 2025 UNTIL THE NEXT ANNUAL GENERAL MEETING IN YEAR 2026

Encik Ahmad Radzi Bin Zaini proceeded with Ordinary Resolution 2 under item 3 of the agenda which was to approve the payment of Directors' benefits (excluding Directors' fees) to the Non-Executive Directors of the Company up to an amount of RM640,000.00 for the period from 5 December 2025 until the next Annual General Meeting of the Company to be held in year 2026.

Encik Ahmad Radzi Bin Zaini further informed that the Directors' benefits (excluding Directors' fees) payable to the Non-Executive Directors of the company comprises of meeting attendance allowances and other emoluments.

A proxy, representing a shareholder of the Company, commented that the Directors of the Company should not receive benefits in light of the loss incurred by the Company for the financial year ended 30 June 2025, unless the Company returns to profitability in the next financial year.

Encik Ahmad Radzi Bin Zaini replied that although the Group recorded a loss, but the loss has been significantly reduced from approximately RM30 million in the financial year ended 30 June 2024 to about RM10 million in the financial year ended 30 June 2025. He added that the revenue of the Group also increased from RM243 million in the financial year ended 30 June 2024 to RM259 million in the financial year ended 30 June 2025. He further explained that the Group had been severely impacted by the COVID-19 pandemic and its revenue has since nearly doubled when compared to RM178 million revenue recorded in the financial year ended 2021. He attributed these improvements to the continuous efforts of the Directors.

Hence, he opined that the Directors' benefits are justified as recognition and appreciation for their efforts to the Group's recovery.

After having addressed the question raised by the proxy, Encik Ahmad Radzi Bin Zaini then put the Resolution to vote. Upon the conclusion of the voting session, the voting results were displayed on the screen as follows:-

Votes in favour (%)	Votes against (%)
99.9982	0.0018

Encik Ahmad Radzi Bin Zaini declared that Ordinary Resolution 2 was duly carried.

IT WAS RESOLVED THAT the payment of Directors' benefits (excluding Directors' fees) to the Non-Executive Directors of the Company up to an amount of RM640,000.00 for the period from 5 December 2025 until the next Annual General Meeting of the Company to be held in 2026 be and is hereby approved.

Encik Ahmad Radzi Bin Zaini then passed the Chair back to Tan Sri Dato' Seri Zulkefli for the next item on the agenda.

3. RE-ELECTION OF DIRECTORS

The Chairman proceeded with Resolution 3 to Resolution 6 under item 4 and item 5 of the Agenda in relation to the re-elections of the following Directors pursuant to the Company's Constitution:-

(i) Ordinary Resolution 3 - re-election of Chryseis Tan Sheik Ling as a Director of the Company who retires pursuant to Clause 117 of the Company's Constitution and being eligible has offered herself for re-election as a Director of the Company.

As there were no questions from the shareholders present, the Chairman then put the Resolution to vote. Upon the conclusion of the voting session, the voting results were displayed on the screen as follows:-

Votes in favour (%)	Votes against (%)
99.9998	0.0002

The Chairman declared that Ordinary Resolution 3 was duly carried.

IT WAS RESOLVED THAT Chryseis Tan Sheik Ling, being the Director retiring pursuant to Clause 117 of the Company's Constitution be and is hereby re-elected as a Director of the Company.

(ii) Ordinary Resolution 4 - re-election of Chan Kien Sing as a Director of the Company who retires pursuant to Clause 117 of the Company's Constitution and being eligible has offered himself for re-election as a Director of the Company.

As there were no questions from the shareholders present, the Chairman then put the Resolution to vote. Upon the conclusion of the voting session, the voting results were displayed on the screen as follows:-

Votes in favour (%)	Votes against (%)
99.9998	0.0002

The Chairman declared that Ordinary Resolution 4 was duly carried.

IT WAS RESOLVED THAT Chan Kien Sing, being the Director retiring pursuant to Clause 117 of the Company's Constitution be and is hereby re-elected as a Director of the Company.

(iii) Ordinary Resolution 5 - re-election of Dr Jayanthi Naidu G. Danasamy as a Director of the Company who retires pursuant to Clause 117 of the Company's Constitution and being eligible has offered herself for re-election as a Director of the Company.

As there were no questions from the shareholders present, the Chairman then put the Resolution to vote. Upon the conclusion of the voting session, the voting results were displayed on the screen as follows:-

Votes in favour (%)	Votes against (%)
99.9998	0.0002

The Chairman declared that Ordinary Resolution 5 was duly carried.

IT WAS RESOLVED THAT Dr Jayanthi Naidu G. Danasamy, being the Director retiring pursuant to Clause 117 of the Company's Constitution be and is hereby re-elected as a Director of the Company.

(iv) Ordinary Resolution 6 - re-election of Dato' Sri Jailani Bin Johari as a Director of the Company who retires pursuant to Clause 107 of the Company's Constitution and being eligible has offered himself for re-election as a Director of the Company.

As there were no questions from the shareholders present, the Chairman then put the Resolution to vote. Upon the conclusion of the voting session, the voting results were displayed on the screen as follows:-

Votes in favour (%)	Votes against (%)
99.9998	0.0002

The Chairman declared that Ordinary Resolution 6 was duly carried.

IT WAS RESOLVED THAT Dato' Sri Jailani Bin Johari, being the Director retiring pursuant to Clause 107 of the Company's Constitution be and is hereby re-elected as a Director of the Company.

4. RE-APPOINTMENT OF AUDITORS

The Chairman informed that Ordinary Resolution 7 under item 6 of the agenda was to approve the re-appointment of Deloitte as Auditors of the Company for the ensuing year until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.

The Chairman further informed that the auditors, Deloitte have indicated their willingness to continue in office.

A proxy then enquired on the length of time Deloitte has served as the Company's auditors. Mr Eric Teoh Cheap Chee informed that Deloitte has served as the Company's auditors since 2013.

After having addressed the question raised by the proxy, the Chairman then put the Resolution to vote. Upon the conclusion of the voting session, the voting results were displayed on the screen as follows:-

Votes in favour (%)	Votes against (%)
99.9999	0.0001

The Chairman declared that Ordinary Resolution 7 was duly carried.

IT WAS RESOLVED THAT Messrs Deloitte Malaysia PLT (formerly known as Deloitte PLT) be and are hereby appointed as Auditors of the Company until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.

5. SPECIAL BUSINESS

5.1 Ordinary Resolution - Authority to Issue and Allot Shares Pursuant to Sections 75 and 76 of the Companies Act 2016

The Chairman then proceeded with Ordinary Resolution 8 under item 7 of the agenda as special business, which was to renew the general mandate, which if passed, would empower the Directors of the Company, pursuant to Sections 75 and 76 of the Companies Act 2016, to issue and allot new shares in the Company from time to time at such price and upon such terms and conditions and for such purposes as the Directors may 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 such authority shall continue to be in force until the conclusion of the next AGM of the Company.

The Chairman informed that as at the date of the 65th AGM, the Company did not issue any shares pursuant to the mandate granted to the Directors at the last AGM held on 5 December 2024.

As there were no questions from the shareholders present, the Chairman then put the Resolution to vote. Upon the conclusion of the voting session, the voting results were displayed on the screen as follows:-

Votes in favour (%)	Votes against (%)
99.9999	0.0001

The Chairman declared that Ordinary Resolution 8 was duly carried.

IT WAS RESOLVED THAT subject always to the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Constitution of the Company and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016, to issue and allot shares in the Company from time to time at such price and upon such terms and conditions and for such purposes as the Directors may 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 from Bursa Malaysia Securities Berhad for the listing and quotation for the additional shares so issued AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

AND THAT pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 60 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the Company to be offered new shares ranking pari passu in all respects with the existing ordinary shares arising from the issuance and allotment of the shares pursuant to Sections 75 and 76 of the Companies Act 2016.

5.2 Ordinary Resolution - Proposed Renewal of and New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with persons connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun and/or Berjaya Corporation Berhad

The Chairman proceeded with Ordinary Resolution 9 which was in relation to the proposed renewal of and new shareholders' mandate for Recurrent Related Party Transactions of a revenue or trading nature with persons connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun and/or Berjaya Corporation Berhad. This proposed resolution, if passed, would allow the Company and its subsidiary companies to enter into Recurrent Related Party Transactions of a revenue or trading nature with persons connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun and/or Berjaya Corporation Berhad including companies in which such persons connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun and/or Berjaya Corporation Berhad is a/are major shareholder(s) in accordance with Paragraph 10.09 of Bursa Malaysia Securities Berhad's Main Market Listing Requirements.

The Chairman highlighted that the following persons being the interested Director and major shareholders of the Company, namely:

- a) Ms Chryseis Tan Sheik Ling
- b) Tan Sri Dato' Seri Vincent Tan Chee Yioun
- c) Berjaya Land Berhad
- d) Berjaya Corporation Berhad

and persons connected with them would abstain from voting on this Ordinary Resolution 9 in respect of their direct and/or indirect shareholdings in the Company.

As there were no questions from the shareholders present, the Chairman then put the Resolution to vote. Upon the conclusion of the voting session, the voting results were displayed on the screen as follows:-

Votes in favour (%)	Votes against (%)
99.9942	0.0058

The Chairman declared that Ordinary Resolution 9 was duly carried.

IT WAS RESOLVED THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and its subsidiary companies, to enter into recurrent related party transactions of a revenue or trading nature with persons connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun ("TSVT") and/or Berjaya Corporation Berhad ("BCorporation"), including companies in which such persons connected with TSVT and/or BCorporation is/are major shareholder(s) as specified in Section 2.3 of the Circular to Shareholders dated 28 October 2025 ("Proposed Mandate I") which are necessary for the day-to-day operations and/or in the ordinary course of business of the Company and its subsidiary companies on terms 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 and that such approval shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the AGM at which such ordinary resolution for the Proposed Mandate I was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, 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 Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier;

AND FURTHER THAT authority be and is hereby given to the Directors of the Company and its subsidiary companies to complete and do all such acts and things (including executing such documents as may be required) to give effect to such transactions as authorised by this Ordinary Resolution.

5.3 Ordinary Resolution - Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with Companies in which Tan Sri Dato' Seri Vincent Tan Chee Yioun, Berjaya Corporation Berhad and KDYMM Seri Paduka Baginda Yang Di-Pertuan Agong Sultan Ibrahim are Major Shareholders

The Chairman informed that Ordinary Resolution 10 was in relation to the proposed renewal of shareholders' mandate for Recurrent Related Party Transactions of a revenue or trading nature with companies in which Tan Sri Dato' Seri Vincent Tan Chee Yioun, Berjaya Corporation Berhad and Kebawah Duli Yang Maha Mulia Seri Paduka Baginda Yang Di-Pertuan Agong Sultan Ibrahim are major shareholders.

This proposed resolution, if passed, would allow the Company and its subsidiary companies to enter into Recurrent Related Party Transactions of a revenue or trading nature with companies in which Tan Sri Dato' Seri Vincent Tan Chee Yioun, Berjaya Corporation Berhad and Kebawah Duli Yang Maha Mulia Seri Paduka Baginda Yang Di-Pertuan Agong Sultan Ibrahim are major shareholders in accordance with Paragraph 10.09 of Bursa Malaysia Securities Berhad's Main Market Listing Requirements.

The Chairman highlighted that the following persons being the interested Director and substantial shareholders of the Company, namely:

- a) YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail
- b) Kebawah Duli Yang Maha Mulia Seri Paduka Baginda Yang Di-Pertuan Agong Sultan Ibrahim
- c) Ms Chryseis Tan Sheik Ling
- d) Tan Sri Dato' Seri Vincent Tan Chee Yioun
- e) Berjaya Land Berhad
- f) Berjaya Corporation Berhad

and persons connected with them would abstain from voting on this Ordinary Resolution 10 in respect of their direct and/or indirect shareholdings in the Company.

As there were no questions from the shareholders present, the Chairman then put the Resolution to vote. Upon the conclusion of the voting session, the voting results were displayed on the screen as follows:-

Votes in favour (%)	Votes against (%)
99.9874	0.0126

The Chairman declared that Ordinary Resolution 10 was duly carried.

IT WAS RESOLVED THAT THAT, subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and its subsidiary companies, to enter into recurrent related party transactions of a revenue or trading nature with companies in which Tan Sri Dato' Seri Vincent Tan Chee Yioun, Berjaya Corporation Berhad and KDYMM Seri Paduka Baginda Yang Di-Pertuan Agong Sultan Ibrahim are major shareholders as specified in Section 2.3 of the Circular to Shareholders dated 28 October 2025 ("Proposed Mandate II") which are necessary for the day-to-day operations and/or in the ordinary course of business of the Company and its subsidiary companies on terms 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 and that such approval shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the AGM at which such ordinary resolution for the Proposed Mandate II was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, 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 Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier;

AND FURTHER THAT authority be and is hereby given to the Directors of the Company and its subsidiary companies to complete and do all such acts and things (including executing such documents as may be required) to give effect to such transactions as authorised by this Ordinary Resolution.

5.4 Ordinary Resolution - Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with a Company in which Tan Sri Dato' Seri Vincent Tan Chee Yioun and KDYMM Seri Paduka Baginda Yang Di-Pertuan Agong Sultan Ibrahim are Major Shareholders

The Chairman informed that Ordinary Resolution 11 was in relation to the proposed renewal of shareholders' mandate for Recurrent Related Party Transactions of a revenue or trading nature with a company in which Tan Sri Dato' Seri Vincent Tan Chee Yioun and Kebawah Duli Yang Maha Mulia Seri Paduka Baginda Yang Di-Pertuan Agong Sultan Ibrahim are major shareholders. This proposed resolution, if passed, would allow the Company and its subsidiary companies to enter into Recurrent Related Party Transactions of a revenue or trading nature with a company in which Tan Sri Dato' Seri Vincent Tan Chee Yioun and Kebawah Duli Yang Maha Mulia Seri Paduka Baginda Yang Di-Pertuan Agong Sultan Ibrahim are major shareholders in accordance with Paragraph 10.09 of Bursa Malaysia Securities Berhad's Main Market Listing Requirements.

The Chairman highlighted that the following persons being the interested Directors and substantial shareholders of the Company, namely:

- a) YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail
- b) Kebawah Duli Yang Maha Mulia Seri Paduka Baginda Yang Di-Pertuan Agong Sultan Ibrahim
- c) Ms Chryseis Tan Sheik Ling
- d) Tan Sri Dato' Seri Vincent Tan Chee Yioun

and persons connected with them would abstain from voting on this Ordinary Resolution 11 in respect of their direct and/or indirect shareholdings in the Company.

As there were no questions from the shareholders present, the Chairman then put the Resolution to vote. Upon the conclusion of the voting session, the voting results were displayed on the screen as follows:-

Votes in favour (%)	Votes against (%)
99.9945	0.0055

The Chairman declared that Ordinary Resolution 11 was duly carried.

IT WAS RESOLVED THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and its subsidiary companies, to enter into recurrent related party transactions of a revenue or trading nature with a company in which Tan Sri Dato' Seri Vincent Tan Chee Yioun and KDYMM Seri Paduka Baginda Yang Di-Pertuan Agong Sultan Ibrahim are major shareholders as specified in Section 2.3 of the Circular to Shareholders dated 28 October 2025 ("Proposed Mandate III") which are necessary for the day-to-day operations and/or in the ordinary course of business of the Company and its subsidiary companies on terms 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 and that such approval shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the AGM at which such ordinary resolution for the Proposed Mandate III was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, 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 Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier;

AND FURTHER THAT authority be and is hereby given to the Directors of the Company and its subsidiary companies to complete and do all such acts and things (including executing such documents as may be required) to give effect to such transactions as authorised by this Ordinary Resolution.

6.5 Ordinary Resolution –

Proposed Renewal of Authority for the Company to purchase its own shares

The Chairman informed that Ordinary Resolution 12 was in relation to the proposed renewal of authority for the Company to purchase its own shares, the details of which were set out in the Statement to Shareholders dated 28 October 2025.

The Chairman further informed that as at the date of the 65th AGM, the Company did not purchase any of its own shares pursuant to the mandate granted to the Company at the last AGM held on 5 December 2024.

As there were no questions from the shareholders present, the Chairman then put the Resolution to vote. Upon the conclusion of the voting session, the voting results were displayed on the screen as follows:-

Votes in favour (%)	Votes against (%)
99.9999	0.0000

The Chairman declared that Ordinary Resolution 12 was duly carried.

IT WAS RESOLVED THAT subject always to the Companies Act 2016 (“Act”), rules, regulations and orders made pursuant to the Act, provisions of the Company’s Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Exchange”) and the requirements of any other relevant authority, the Directors of the Company be and are hereby authorised to purchase such number of ordinary shares in the Company (“Assets Shares”) through the Exchange and to take all such steps as are necessary (including the opening and maintaining of central depositories accounts under the Securities Industry (Central Depositories) Act, 1991) and enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time and to do all such acts and things in the best interests of the Company, subject further to the following:-

1. the maximum number of ordinary shares which may be purchased and held by the Company shall be equivalent to ten per centum (10%) of the total number of issued share of the Company;
2. the maximum funds to be allocated by the Company for the purpose of purchasing the ordinary shares shall not exceed the total retained profits of the Company;
3. the authority shall commence immediately upon passing of this ordinary resolution until:-

- (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company following the AGM at which such ordinary resolution was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM after that date it is required by law to be held; or
- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first;

AND THAT upon completion of the purchase(s) of the BAssets Shares or any part thereof by the Company, the Directors of the Company be and are hereby authorised to deal with any BAssets Shares so purchased by the Company in the following manner:-

- (a) cancel all the BAssets Shares so purchased; or
- (b) retain all the BAssets Shares as treasury shares (of which may be dealt with in accordance with Section 127(7) of the Act); or
- (c) retain part thereof as treasury shares and subsequently cancelling the balance; or

in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of the Exchange and any other relevant authority for the time being in force.

7. ANY OTHER BUSINESS

The Chairman then moved on with the last item on the Agenda that was to transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Constitution of the Company.

The Chairman informed that the Company did not receive any notice to transact any other business at this meeting.

The Chairman then declared the meeting adjourned for 5 minutes to allow the scrutineer to present the poll results.

POLL RESULTS FOR ALL RESOLUTIONS

The poll results for all resolutions were presented and displayed on the screen as follows:-

No.	Resolutions	Vote For		Vote Against	
		No. of Shares	%	No. of Shares	%
1.	Payment of Directors' fees for the financial year ended 30 June 2025	2,101,916,221	99.9983	36,700	0.0017
2.	Payment of Directors' Benefits (excluding Directors' Fees)	2,101,896,221	99.9982	38,100	0.0018
3.	Re-election of Chryseis Tan Sheik Ling as Director	2,101,914,119	99.9998	4,700	0.0002
4.	Re-election of Chan Kien Sing as Director	2,101,914,921	99.9998	3,900	0.0002
5.	Re-election of Dr Jayanthi Naidu G. Danasamy as Director	2,101,934,121	99.9998	4,800	0.0002
6.	Re-election of Dato' Sri Jailani Bin Johari as Director	2,101,940,921	99.9998	3,400	0.0002
7.	Re-appointment of Messrs Deloitte Malaysia PLT (formerly known as Deloitte PLT) as Auditors	2,101,923,971	99.9999	1,650	0.0001
8.	Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016	2,101,904,419	99.9999	1,702	0.0001
9.	Renewal of and new Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with persons connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun and/or Berjaya Corporation Berhad	574,911,447	99.9942	33,600	0.0058

No.	Resolutions	Vote For		Vote Against	
		No. of Shares	%	No. of Shares	%
10.	Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with companies in which Tan Sri Dato' Seri Vincent Tan Chee Yioun, Berjaya Corporation Berhad and KDYMM Seri Paduka Baginda Yang Di-Pertuan Agong Sultan Ibrahim are major shareholders	259,031,447	99.9874	32,700	0.0126
11.	Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with a company in which Tan Sri Dato' Seri Vincent Tan Chee Yioun and KDYMM Seri Paduka Baginda Yang Di-Pertuan Agong Sultan Ibrahim are major shareholders	616,084,125	99.9945	33,700	0.0055
12.	Renewal of authority for the Company to purchase its own shares	2,101,928,021	99.9999	200	0.0000

The duly re-elected Directors thanked the shareholders present for re-electing them. On behalf of Ms Chryseis Tan Sheik Ling, the Chairman also thanked the shareholders present for her re-election as a Director of the Company.

Mr Eric Teoh Cheap Chee, the representative from Deloitte, also thanked the shareholders present for the re-appointment of Deloitte as the Auditors of the Company until the conclusion of the next AGM.

8. CONCLUSION

There being no other business to be transacted, the Chairman concluded and closed the Meeting at 11.25 a.m. and thanked the members for their presence at the Meeting.

Confirmed,

CHAIRMAN

Dated: 17 December 2025

**ATTENDANCE LIST FOR ANNUAL GENERAL MEETING
BERJAYA ASSETS BERHAD HELD ON 4 DECEMBER 2025**

Directors

1)	Tan Sri Dato' Seri Zulkefli Bin Ahmad Makinudin	Deputy Chairman/ Independent Non-Executive Director
2)	Ahmad Radzi Bin Zaini	Managing Director
3)	Chan Kien Sing	Non-Independent Non-Executive Director
4)	Dr Jayanthi Naidu G. Danasamy	Independent Non-Executive Director
5)	Dato' Rahim Bin Suboh	Independent Non-Executive Director
6)	Dato' Sri Jailani Bin Johari	Independent Non-Executive Director

Present via virtual

1)	YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail	Chairman/ Non-Independent Non-Executive Director
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Absent with apologies

1)	Chryseis Tan Sheik Ling	Executive Director
2)	Datuk Wira Lye Ek Seang	Non-Independent Non-Executive Director

In Attendance

1)	Tham Lai Heng Michelle	} Company Secretaries
2)	Wong Siew Guek	

Management Team and By Invitation

	Name	Representative from
1)	Chan Wing Kong Chong Chun Keong	Berjaya Times Square Sdn Bhd
2)	Ching Chun Keat	Natural Avenue Sdn Bhd
3)	Shaik Nasir Bin K.M.S Shaul Hamid	Berjaya Autotech Sdn Bhd
4)	Tan Thiam Chai Sally Teh Phaik See	Group Accounts and Budgets, Berjaya Corporation Berhad
5)	Syairul Irwan Bin Rased	Sustainability Secretariat, Berjaya Assets Berhad
6)	Eric Teoh Cheap Chee Tee Syryae	Messrs Deloitte Malaysia PLT (formerly known as Deloitte PLT)
7)	Crystal Chiew Chui Ling Norazilah Binti Azman	Berjaya Registration Services Sdn Bhd
8)	Eric Tan Kai Meng	Symphony Corporate Services Sdn Bhd
9)	Tan Lian Hong	Symphony Corporate Services Sdn Bhd, Independent Scrutineer

Members, Proxies and Corporate Representatives

As per the attendance sheets.

BERJAYA ASSETS BERHAD
 Registration No. 196001000237 (3907-W)
 (Incorporated in Malaysia)

Questions from shareholders/proxies

NO.	QUESTIONS AND ANSWERS
Q1	<p>The Company reported a loss for the financial year 2025. Will the Company turnaround and report a profit in the next financial year?</p> <p>Response:-</p> <p>The Managing Director, Encik Ahmad Radzi Bin Zaini expressed the view that the performance of the Group will continue to improve through to the year 2026. He highlighted that based on the unaudited results of the Group for the first quarter ended 30 September 2025 announced last month, the Company recorded a significant improvement in profit after tax, increasing from RM1.6 million in the previous year corresponding quarter ended 30 September 2024 to RM7.9 million for the first quarter ended 30 September 2025. In view thereof, he was of the opinion that the Company would be able to report a profit for the financial year ending 30 June 2026.</p>
Q2	<p>Does the Company have any plans to distribute profits to shareholders following the anticipated return to profitability?</p> <p>Response:-</p> <p>Encik Ahmad Radzi Bin Zaini replied that the Board is currently not in a position to commit to the declaration of dividends to shareholders for the financial year 2026. He explained that the Board's main priority at present is to strengthen the Company's financial position. He further elaborated that the Group is focusing on enhancing and maintaining its buildings through renovation, refurbishment and upgrading works, as well as improving infrastructure such as lifts and chillers at its properties, and machinery at the assembly plant in Johor. In addition, the Group is prioritising the repayment of its borrowings in view of the high finance costs. He added that the Board will endeavor to consider profit distribution to shareholders when the Company's financial performance and position permit.</p> <p>He also expressed hope that the Group would benefit from the "Visit Malaysia Year 2026" campaign, which may potentially lead to improved profitability.</p>
Q3	<p>A proxy enquired whether the Board has set any revenue and profit targets for the financial year 2026. He expressed the view that such targets should be realistic and achievable and commented that directors' remuneration should be justified by the Company's performance as the Board is responsible for driving the Company's direction and results.</p> <p>Response:-</p> <p>The Board noted the comments and thanked the proxy for his views.</p>