

AMBEST GROUP BERHAD
Company No. 202301005265 (1499184-T)
(Incorporated in Malaysia)

MINUTES OF ANNUAL GENERAL MEETING

MINUTES OF THE FIRST ANNUAL GENERAL MEETING OF THE COMPANY HELD AT MEETING ROOM 9, LEVEL 2, AC HOTEL PENANG OF 213, JALAN BUKIT GAMBIR, KAMPUNG SEBERANG PAYA, 11950 BAYAN LEPAS, PULAU PINANG ON MONDAY, 25 MAY 2026 AT 10.30 A.M.

ATTENDANCE: As per attendance list

1. COMMENCEMENT

At 10.30 a.m., the Chairman of the meeting, Tan Sri Dato' Samshuri Bin Arshad called the Meeting to order and welcomed all members and proxies (collectively referred to as "Members") participating the Company's First Annual General Meeting ("1st AGM" or "the Meeting").

The Chairman informed the shareholders that Ms Lok Man Shung, the Independent Non-Executive Director of the Company had sent her apologies for her absence from this Meeting.

2. QUORUM

The Meeting was called to order as the Chairman confirmed that the quorum was present.

3. NOTICE OF MEETING

The notice of 1st AGM having been circulated within the statutory period was taken as read.

4. PROCEDURES TO CONVENE THE AGM

The Chairman informed the Members that in compliance with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of the 1st AGM are to be voted by poll and the Company has to appoint at least one scrutineer to validate the votes cast.

The Chairman also informed the Members that the Company had appointed Boardroom Share Registrars Sdn. Bhd. ("Boardroom") as Polling Administrator to conduct the polling and Symphony Corporate Services Sdn Bhd had been appointed as the Independent Scrutineer to oversee the conduct of the poll and scrutinise the votes cast.

Members were informed that the polling process would be conducted on the conclusion of the deliberations of all items on the agenda.

Mr Ang Khong Hooi and Ms Tan Khai Li offered themselves to be the proposer and seconder respectively for all the motions stated in the notice of the Meeting.

The Chairman then presented the agenda of the 1st AGM as follows:-

5. AGENDA 1 - TO RECEIVE THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 AND THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

Members were informed by the Chairman that the said Audited Financial Statements (“AFS”) were for discussion purposes only as the provision of Section 340(1)(a) of the Companies Act 2016 do not require members’ approval for the AFS. Therefore, the item of agenda was not put forward for voting.

The Chairman proposed that the Company’s AFS for the financial year ended 31 December 2025 together with the reports of the Directors and Auditors were duly tabled and received by the Members before the Meeting.

6. **ORDINARY RESOLUTION 1
TO APPROVE THE PAYMENT OF DIRECTORS’ FEES AND DIRECTORS’ BENEFITS OF UP TO RM89,300.00 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (“FYE25”)**

The Chairman informed the Meeting that the Ordinary Resolution 1 was to approve the payment of Directors’ Fees of up to RM89,300.00 for the financial year ended 31 December 2025.

7. **ORDINARY RESOLUTION 2
TO APPROVE THE PAYMENT OF DIRECTORS’ FEES AND DIRECTORS’ BENEFITS OF UP TO RM250,000.00 FOR THE PERIOD FROM 1 JANUARY 2026 UNTIL THE NEXT AGM OF THE COMPANY TO BE HELD IN YEAR 2027.**

The Chairman informed the Meeting that the Ordinary Resolution 2 was to approve the payment of Directors’ Fees of up to RM250,000.00 for the period from 1 January 2026 until the next AGM of the Company to be held in year 2027.

8. **ORDINARY RESOLUTION 3
TO RE-ELECT MR. TAN BENG BENG, A DIRECTOR WHO RETIRE IN ACCORDANCE WITH ARTICLE 18.3 OF THE COMPANY'S CONSTITUTION.**

**ORDINARY RESOLUTION 4
TO RE-ELECT MR. LIM ENG GUAN, A DIRECTOR WHO RETIRE IN ACCORDANCE WITH ARTICLE 18.3 OF THE COMPANY'S CONSTITUTION.**

**ORDINARY RESOLUTION 5
TO RE-ELECT TAN SRI DATO’ SAMSHURI BIN ARSHAD, A DIRECTOR WHO RETIRE IN ACCORDANCE WITH ARTICLE 18.3 OF THE COMPANY'S CONSTITUTION.**

**ORDINARY RESOLUTION 6
TO RE-ELECT MR. WONG THAI SUN, A DIRECTOR WHO RETIRE IN ACCORDANCE WITH ARTICLE 18.3 OF THE COMPANY'S CONSTITUTION.**

**ORDINARY RESOLUTION 7
TO RE-ELECT MS. LOK MAN SHUNG, A DIRECTOR WHO RETIRE IN ACCORDANCE WITH ARTICLE 18.3 OF THE COMPANY'S CONSTITUTION.**

The Chairman informed the Members that Ordinary Resolution 3 to 7 were to re-elect, Mr. Tan Beng Beng, Mr. Lim Eng Guan, himself, Mr. Wong Thai Sun and Ms. Lok Man Shung who retired pursuant to Article 18.3 of the Company’s Constitution and being eligible have offered themselves for re-election.

And Chairman informed the members that Ms Goh Lih Yih who also retired by rotation in accordance with Article 18.3 of the Company’s Constitution had expressed her intention not to seek re-election. Hence, she will retain office until the close of the 1st AGM.

9. **ORDINARY RESOLUTION 8
TO RE-APPOINT MESSRS. GRANT THORNTON MALAYSIA PLT AS AUDITORS OF THE
COMPANY UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING AND
TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION.**

The Chairman informed the Members that Ordinary Resolution 8 was to approve the re-appointment of the Company's Auditors, Messrs. Grant Thornton Malaysia PLT and to authorise the Directors to fix their remuneration.

10. **ORDINARY RESOLUTION 9
AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF
THE COMPANIES ACT, 2016**

The Chairman informed the Meeting that the Ordinary Resolution 9 was on the authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016.

He proceeded to inform the Meeting that the authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016, to issue shares in the Company up to an amount not exceeding in total 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being ("Proposed General Mandate").

The authority would give the Directors of the Company to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

11. **OTHER BUSINESS**

The Chairman informed the members that no notice for any other business was received.

12. **QUESTIONS FROM SHAREHOLDERS/PROXIES**

i) The question received from shareholder Mr Khoo Kok Heng:

a) A question was raised on whether any dividend would be declared to the shareholders.

Mr. Chong Chun Chieh replied that the Company does not currently have a dividend policy as it operates in a high-technology sector and requires substantial funds to support its operations and growth. He added that when the time is appropriate, the Company will consider to distribute dividend to the shareholders.

ii) The question received from proxy of CG International Nominees Malaysia (Tempatan) Sdn Bhd, Ms Chong Sui San:

a) Ambest Group Berhad ("the Company") had been investing in machinery over the past two years, with total investments exceeding RM10 million. What are the positive impacts of this investment?

Mr. Tan Beng Beng replied that the Company had invested in various equipment to meet the increasing demand driven by Artificial Intelligence ("AI") which is experiencing strong market growth and positive forecasts. He added that the Company's customers are primarily front-end customers, further supporting the need for such investments.

b) As the Company is a medium-sized business, how many machines does the Company own and what is the rationale for investing in such high-cost equipment?

Mr. Tan Beng Beng explained that the Company had invested in high-precision machinery primarily to ensure quality. The machines purchased are from DMG, which are capable of producing components with high precision and consistent quality. DMG machines are widely regarded as first-grade equipment in the high-precision manufacturing industry. As at to date, the Company had invested in a total of 10 machines.

c) As the delivery timeline for the machines is between 8 to 12 months, how is the Company able to procure these machines?

Mr. Tan Beng Beng replied that the Company procured these machines through advance planning, demand forecasting and early order placement to ensure timely availability for its operations. This approach allows the Company to plan ahead and allocate funds for upcoming investments.

He added that given the long lead time required for machine delivery and installation, early investment is crucial. If the Company delays its investment decisions, it may miss the market cycle and lose the business opportunities.

13. **POLLING PROCESS**

The Chairman then handed over the floor to the representative of the Polling Administrator to brief the Members on the polling procedures to be carried out.

At 10.55 a.m. Members were asked to proceed to cast the vote and drop the polling form in the Ballot Box.

With consent from the Members, the Meeting was adjourned at 11:00 a.m. after Members had duly casted their votes. The Meeting reconvened at 11.41 a.m.

Upon receipt of report from the Scrutineer, the Chairman announced that all the Ordinary Resolutions were carried.

14. **TERMINATION**

The Chairman had on behalf of the Board expressed their appreciation to Ms Goh Lih Yih.

The Board recognised her contributions to the Company during her tenure as an Independent Non-Executive Director of the Company.

There being no other matters to discuss, the meeting ended at 11.43 a.m. with a vote of thanks to the Chairman.

CONFIRMED CORRECT,

TAN SRI DATO' SAMSHURI BIN ARSHAD

Chairman

Date: 25 May 2026