**MAH SING GROUP BERHAD**
Registration No. 199101019838 (230149-P)
(Incorporated in Malaysia)

Minutes of the Thirty-Fourth Annual General Meeting ("**34th AGM**" or "**Meeting**") of Mah Sing Group Berhad ("**Mah Sing**" or the "**Company**") held at Wisma Mah Sing, Welcome Centre, Ground Floor, Unit 163-0-1 & 2, No. 163, Jalan Sungai Besi, 57100 Kuala Lumpur on Thursday, 25 June 2026 at 10:00 a.m.

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Present: Board of Directors

| | |
|---|---|
| Admiral (R) Tan Sri Dato' Seri Abu Bakar Bin Abdul Jamal | (Chairman / Independent Non-Executive Director) |
| Tan Sri Dato' Sri Leong Hoy Kum | (Founder and Group Managing Director) |
| Dato' Voon Tin Yow | (Group Chief Executive Officer and Executive Director) |
| Mr Lionel Leong Jihn Haur | (Deputy Group Chief Executive Officer and Executive Director) |
| Dato' Steven Ng Poh Seng | (Executive Director) |
| Datuk Seri Leong Yuet Mei | (Executive Director) |
| Encik Abd Malik Bin A Rahman | (Independent Non-Executive Director) |
| Madam Chu Nyet Kim | (Independent Non-Executive Director) |

Shareholders, proxies and corporate representatives

As per the attendance lists.

By Invitation: Chief Financial Officer
Mr Teong Sze Howe

External Auditors, Deloitte PLT
Ms Chiam Chee Hooi
Mr Loo Wooi Keong

Poll Administrator, Tricor Investor & Issuing House Services Sdn. Bhd.
Puan Nur Qaisara Naaila
Encik Zulhafri Bin Abdul Rahman
Encik Muhammad Amirul Iskandar Bin Azizan
Encik Syafiqul Hafidz Bin Abdul Kadir
Encik Zaqwan Syahmi Bin Sharman

Independent Scrutineers, Quantegic Services Sdn. Bhd.
Ms Lee Ker Xin
Ms Lee Ker Qing

In attendance: Company Secretaries
Ms Tham Wai Ying
Ms Yang Bao Ling

## 1.0 WELCOMING REMARKS

1.1 The Chairman of the Board of Directors of the Company ("**Board**"), Admiral (R) Tan Sri Dato' Seri Abu Bakar Bin Abdul Jamal ("**Tan Sri Chairman**") presided as Chairman of the Meeting and welcomed all shareholders, proxies, corporate representatives and invitees to the 34th AGM of the Company.

1.2 Tan Sri Chairman then introduced the members of the Board, the Chief Financial Officer, the Company Secretary and the representatives of the External Auditors, Deloitte Malaysia PLT (formerly known as Deloitte PLT), who were present at the Meeting. Members of the Senior Management team were also in attendance at the Meeting.

## 2.0 QUORUM OF MEETING

2.1 The Company Secretary, Ms Tham Wai Ying, was invited to confirm the requisite quorum for the Meeting. She reported that, based on the reports provided by the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn. Bhd. ("**Tricor**"), a total of 79 members, comprising shareholders, proxies and corporate representatives (collectively referred to as "**Members**"), representing 1,543,876,431 ordinary shares, equivalent to 60.30% of the Company's issued share capital, were present at the Meeting.

2.2 The Company Secretary further reported that the Company had received a total of 189 proxy forms from shareholders, representing 1,542,595,352 ordinary shares, equivalent to 60.25% of the Company's issued share capital. Of these, 154 shareholders had appointed the Chairman of the Meeting as their proxy to vote on their behalf, representing 1,542,275,815 ordinary shares, equivalent to 60.24% of the Company's total issued share capital.

2.3 The Company Secretary then confirmed that, in accordance with Article 73 of the Company's Constitution, the presence of at least 2 members, whether in person, by proxy or by corporate representative, constitute a quorum for the Meeting. As the requisite quorum was present, she confirmed that the Meeting was duly constituted.

2.4 Upon confirmation of the requisite quorum, Tan Sri Chairman, called the Meeting to order and declared the Meeting duly convened at 10:00 a.m., whereupon the business of the Meeting proceeded.

## 3.0 NOTICE OF MEETING

3.1 Tan Sri Chairman informed the Meeting that the notice convening the 34th AGM dated 30 April 2026 ("**Notice**") had been duly circulated to the shareholders of the Company and published within the stipulated timeframe in accordance with the relevant statutory and regulatory requirements.

3.2 With the consent of the Members present, Tan Sri Chairman declared that the Notice of the Meeting be taken as read.

## 4.0 PROCEDURES FOR THE MEETING AND VOTING

4.1 Tan Sri Chairman informed the Meeting that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice would be put to vote by way of poll. Accordingly, Tan Sri Chairman exercised his right under Article 76 of the Company's Constitution to demand a poll on all resolutions tabled at the Meeting.

4.2 For the orderly conduct of the Meeting, Tan Sri Chairman informed the Members that the polling process for all resolutions would be conducted after all agenda items had been tabled and the question-and-answer session had concluded. He then briefed the Members on the flow of the Meeting as follows:

(a) The Meeting would proceed with all 9 ordinary resolutions as set out in the Notice.

(b) The Board and Senior Management team would address questions raised by Members.

(c) Upon the conclusion of the question-and-answer session, all 9 ordinary resolutions would be put to vote electronically.

4.3 Tan Sri Chairman further informed the Members that the Company had appointed its Share Registrar, Tricor, as the Poll Administrator to conduct the electronic polling process, and Quantegic Services Sdn. Bhd. as the Independent Scrutineer to verify and validate the poll results.

4.4 Tan Sri Chairman also informed the Members that each of the ordinary resolutions tabled at the Meeting required approval by a simple majority of more than 50% of the votes cast by Members present in person or represented by proxies and voting on the respective resolutions.

4.5 The Members noted the procedures for the conduct of the Meeting and the voting process.

## 5.0 PRESENTATION BY THE GROUP CHIEF EXECUTIVE OFFICER

5.1 At the invitation of Tan Sri Chairman, Dato' Voon Tin Yow ("**Dato' Voon**"), the Group Chief Executive Officer and Executive Director of the Company, presented an overview of the operational and financial performance of the Company and its subsidiaries (collectively referred to as the "**Group**"), as well as the Group's market outlook and strategic direction, through a corporate video presentation.

## 6.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 TOGETHER WITH THE DIRECTORS' AND AUDITORS' REPORTS THEREON

6.1 With the consent of the Members, the audited financial statements for the financial year ended 31 December 2025 together with the Directors' and Auditors' reports thereon (collectively referred to as "**AFS 2025**"), having been circulated to the shareholders within the prescribed period, were taken as read.

6.2 Tan Sri Chairman informed the Meeting that the AFS 2025 was tabled before the Members pursuant to Sections 248(2) and 340(1)(a) of the Companies Act 2016, and that approval from Members was not required. Accordingly, this agenda item was not put forward for voting.

6.3 Tan Sri Chairman further informed the Members that any questions relating to the AFS 2025 would be addressed during the question-and-answer session upon the conclusion of all agenda items of the Meeting.

6.4 Tan Sri Chairman then declared that the AFS 2025 had been duly received by the Meeting.

**7.0 ORDINARY RESOLUTION 1**
**APPROVAL OF INDEPENDENT NON-EXECUTIVE DIRECTORS' FEES OF UP TO RM247,000 FOR THE PERIOD COMMENCING FROM 26 JUNE 2026 UP TO THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2027**

7.1 Tan Sri Chairman informed the Meeting that Ordinary Resolution 1 sought shareholders' approval for the payment of Independent Non-Executive Directors' fees of up to RM247,000 for the period commencing from 26 June 2026 until the next Annual General Meeting ("**AGM**") of the Company to be held in 2027.

7.2 Tan Sri Chairman explained that the proposed Directors' Fees under Ordinary Resolution 1 were determined based on the composition of the Board and its Committees, taking into consideration the Group's operations and performance, as well as the experience, responsibilities and time commitment of each Independent Non-Executive Director in discharging their duties and serving on the respective Board Committees. He further informed the Meeting that, should the proposed payments be insufficient, shareholders' approval for an additional amount would be sought at a subsequent general meeting.

7.3 Tan Sri Chairman informed the Meeting that the interested Independent Non-Executive Director had abstained from voting on Ordinary Resolution 1.

7.4 Tan Sri Chairman then put the motion under Ordinary Resolution 1 to the Meeting for consideration: -

"THAT the payment of Independent Non-Executive Directors' fees of up to RM247,000 for the period commencing from 26 June 2026 up to the next Annual General Meeting of the Company to be held in 2027, to the Independent Non-Executive Directors of the Company, be hereby approved."

**8.0 ORDINARY RESOLUTION 2**
**APPROVAL OF INDEPENDENT NON-EXECUTIVE DIRECTORS' BENEFITS OF UP TO RM30,000 FOR THE PERIOD COMMENCING FROM 26 JUNE 2026 UP TO THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2027**

8.1 Tan Sri Chairman informed the Meeting that Ordinary Resolution 2 sought shareholders' approval for the payment of Independent Non-Executive Directors' benefits (other than Directors' fees) of up to RM30,000 for the period commencing from 26 June 2026 until the next AGM of the Company to be held in 2027.

8.2 Tan Sri Chairman explained that the proposed payment of Independent Non-Executive Directors' benefits (other than Directors' fees) under Ordinary Resolution 2 had been estimated based on the current composition of Board and the anticipated number of meetings for the Board, Board Committees, and general meetings for the period from 26 June 2026 until the next AGM in 2027. He added that, should the proposed amount be insufficient, shareholders' approval for an additional amount would be sought at a subsequent general meeting.

8.3 Tan Sri Chairman informed the Meeting that the interested Independent Non-Executive Director of the Company had abstained from voting on Ordinary Resolution 2.

8.4 Tan Sri Chairman then put the motion under Ordinary Resolution 2 to the Meeting for consideration: -

"THAT the payment of Independent Non-Executive Directors' benefits of up to RM30,000 for the period commencing from 26 June 2026 up to the next Annual General Meeting of the Company to be held in 2027 to the Independent Non-Executive Directors of the Company be hereby approved."

**9.0 ORDINARY RESOLUTION 3**
**RE-ELECTION OF TAN SRI DATO' SRI LEONG HOY KUM, WHO RETIRES PURSUANT TO ARTICLE 107 OF THE COMPANY'S CONSTITUTION**

9.1 Tan Sri Chairman informed the Meeting that Ordinary Resolution 3 pertained to the re-election of Tan Sri Dato' Sri Leong Hoy Kum as Director of the Company. Tan Sri Dato' Sri Leong Hoy Kum retired by rotation pursuant to Article 107 of the Company's Constitution and, being eligible, had offered himself for re-election. His profile was set out on page 131 of the Integrated Annual Report 2025.

9.2 Tan Sri Chairman then put the motion under Ordinary Resolution 3 to the Meeting for consideration: -

"THAT Tan Sri Dato' Sri Leong Hoy Kum, retiring pursuant to Article 107 of the Company's Constitution and being eligible, be re-elected as a Director of the Company."

**10.0 ORDINARY RESOLUTION 4**
**RE-ELECTION OF ABD MALIK BIN A RAHMAN, WHO RETIRES PURSUANT TO ARTICLE 107 OF THE COMPANY'S CONSTITUTION**

10.1 Tan Sri Chairman informed the Meeting that Ordinary Resolution 4 pertained to the re-election of Encik Abd Malik Bin A Rahman as Director of the Company. Encik Abd Malik Bin A Rahman retired by rotation in accordance with Article 107 of the Company's Constitution, and being eligible, had offered himself for re-election. His profile was set out on page 136 of the Integrated Annual Report 2025.

10.2 Tan Sri Chairman then put the motion under Ordinary Resolution 4 to the Meeting for consideration: -

"THAT Abd Malik Bin A Rahman, retiring pursuant to Article 107 of the Company's Constitution and being eligible, be re-elected as a Director of the Company."

**11.0 ORDINARY RESOLUTION 5**
**RE-ELECTION OF CHU NYET KIM, WHO RETIRES PURSUANT TO ARTICLE 100 OF THE COMPANY'S CONSTITUTION**

11.1 Tan Sri Chairman informed the Meeting that Ordinary Resolution 5 pertained to the re-election of Madam Chu Nyet Kim as Director of the Company. Madam Chu Nyet Kim retired by rotation pursuant to Article 100 of the Company's Constitution, and being eligible, had offered herself for re-election. Her profile was set out on page 137 of the Integrated Annual Report 2025.

11.2 Tan Sri Chairman then put the motion under Ordinary Resolution 5 to the Meeting for consideration: -

"THAT Chu Nyet Kim, retiring pursuant to Article 100 of the Company's Constitution and being eligible, be re-elected as a Director of the Company."

**12.0 ORDINARY RESOLUTION 6**
**RE-APPOINTMENT OF DELOITTE MALAYSIA PLT (FORMERLY KNOWN AS DELOITTE PLT) AS AUDITORS OF THE COMPANY**

12.1 Tan Sri Chairman proceeded to Ordinary Resolution 6, which pertained to the re-appointment of Deloitte Malaysia PLT (formerly known as Deloitte PLT) as Auditors of the Company and the authorization for the Directors to fix their remuneration. He informed the Meeting that Deloitte Malaysia PLT (formerly known as Deloitte PLT) had indicated their willingness to continue in office.

12.2 Tan Sri Chairman then put the motion under Ordinary Resolution 6 to the Meeting for consideration: -

"THAT Deloitte Malaysia PLT (formerly known as Deloitte PLT), having indicated their willingness to continue in office, be hereby re-appointed as Auditors of the Company for the financial year ending 31 December 2026, at a fee to be agreed upon with the Directors, and to hold office until the conclusion of the next Annual General Meeting."

**13.0 ORDINARY RESOLUTION 7**
**AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

13.1 Tan Sri Chairman informed the Meeting that Ordinary Resolution 7 sought the renewal of general mandate authorising the Directors of the Company to allot ordinary shares of the Company from time to time and to grant rights to subscribe for shares, convert any securities into shares, or allot shares under an agreement, option, or offer, provided that the aggregate number of shares allotted pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company at any given time pursuant to Sections 75 and 76 of the Companies Act 2016.

13.2 Tan Sri Chairman added that the renewal of the general mandate was intended to avoid delays and additional costs associated with convening separate general meetings for shareholders' approval.

13.3 He explained that the renewed general mandate would empower the Directors of the Company to act swiftly in the event that there was a need to issue and allot new shares for fund-raising purposes or to seize business opportunities. This may include, but is not limited to, the issuance or placement of shares for purpose of funding current and/or future investment projects, acquisitions and/or the settlement of purchase consideration, or for other circumstances arise that may arise involving the grant of rights to subscribe for shares, the conversion of securities into shares, or the allotment of shares pursuant to an agreement, option or offer, as the Directors may deem fit and in the best interest of the Company.

13.4 He further informed the Meeting that further details of the Ordinary Resolution 7 were set out in the Notice. Tan Sri Chairman then put the following motion under Ordinary Resolution 7 to the Meeting for consideration: -

"THAT subject to the Companies Act 2016 ("**Act**"), the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Listing Requirements**"), the Company's Constitution, and the approval of the relevant governmental regulatory authorities, if required, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Act, to allot shares in the Company, grant rights to subscribe for shares, convert any securities into shares, or allot shares under an agreement, option, or offer from time to time, at such price, upon such terms and conditions, for such purposes, and to such persons whomsoever as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares issued and allotted, to be subscribed under any rights granted, to be issued from conversion of any securities, or to be issued and allotted under an agreement, option, or offer during the preceding 12 months pursuant to this resolution, does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being; AND THAT the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so allotted on Bursa Malaysia Securities Berhad; AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting ("**AGM**") of the Company after the approval was given, or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier, unless revoked or varied by an ordinary resolution of the Company at a general meeting."

## 14.0 ORDINARY RESOLUTION 8
## PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE AS SPECIFIED IN SECTION 2.3.1 OF THE CIRCULAR TO SHAREHOLDERS OF THE COMPANY DATED 30 APRIL 2026

14.1 Tan Sri Chairman informed the Meeting that Ordinary Resolution 8 was to seek shareholders' approval for the renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature ("**Proposed Renewal of Shareholders' Mandate**").

14.2 He then briefed the Meeting that, if passed, Ordinary Resolution 8, would enable the Company to renew the general mandate for the Group to enter into recurrent related party transactions of a revenue or trading nature with the Related Parties (as defined below) that are necessary for the Group's day-to-day operations and are conducted in the ordinary course of business. These transactions would be carried out at arm's length, based on normal commercial terms, and on terms not more favourable to the Related Parties (as defined below) than those generally available to the public, and would not be detrimental to the interests of minority shareholders of the Company. The recurrent related party transactions under the Proposed Renewal of Shareholders'

Mandate relate to the sale of development properties, land or land-based properties by the Group to its Directors, major shareholders, and persons connected with them (collectively referred to as "**Related Parties**"). The details of the recurrent related party transactions were disclosed in Section 2.3.1 of the Circular to Shareholders dated 30 April 2026.

14.3 Tan Sri Chairman informed the Meeting that the Directors, major shareholders and persons connected with them, as listed in Section 6 on pages 9 and 10 of the Circular to Shareholders dated 30 April 2026, were deemed interested in the Proposed Renewal of Shareholders' Mandate. Accordingly, they had abstained from voting on Ordinary Resolution 8 and would continue to abstain from all deliberations and voting on the resolution.

14.4 Tan Sri Chairman further informed the Meeting that the details of Ordinary Resolution 8 were set out in the Notice. He then put the following motion to the Meeting for consideration: -

"THAT subject always to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Listing Requirements**"), approval be and is hereby given to the Company and/or its subsidiaries ("**Group**") to enter into and give effect to specified recurrent related party transactions of a revenue or trading nature of the Group with specified classes of Related Parties (as defined in the Listing Requirements), as specified in Section 2.3.1 of the Circular, which are necessary for the day-to-day operations of the Group, provided that the transactions are in the ordinary course of business, carried out on an arms' length basis, on normal commercial terms, and on terms not more favourable to the Related Parties than those generally available to the public, as well as 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 general meeting at which such mandate was passed, at which time the mandate will lapse, unless the mandate is renewed by a resolution passed at that meeting; or

(b) the expiration of the period within which the next AGM of the Company after that date is required to be held, pursuant to Section 340(2) of the Companies Act 2016 ("**Act**") (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

(c) revoked or varied by a resolution passed by the shareholders of the Company in a general meeting;

whichever is earlier.

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

## 15.0 ORDINARY RESOLUTION 9<br>PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

15.1 Tan Sri Chairman informed the Meeting that Ordinary Resolution 9 sought shareholders' approval for the renewal of the authority for the Company to purchase its own ordinary shares ("**Proposed Renewal of Share Buy-Back Authority**").

15.2 He explained that, if passed, Ordinary Resolution 9 would renew the mandate empowering the Directors of the Company to exercise the power of the Company to purchase such number of ordinary shares in the Company, up to 10% of the total number of issued ordinary shares of the Company, by utilising an aggregate amount of the funds not exceeding the retained profits of the Company at the time of the share buy-back transaction(s). He further informed the Meeting that, unless revoked or varied by the Company at a general meeting, the authority, would remain in force until the conclusion of the next AGM. Details of the Proposed Renewal of Share Buy-Back Authority were set out in the Share Buy-Back Statement dated 30 April 2026.

15.3 Tan Sri Chairman then put the following motion under Ordinary Resolution 9 to the Meeting for consideration: -

"THAT subject to the Companies Act 2016 ("**Act**"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Listing Requirements**") and all other applicable laws, guidelines, rules and regulations issued by other regulatory authorities, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such number of issued shares of the Company as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities Berhad ("**Bursa Securities**"), upon such terms and conditions as the Directors may deem fit and expedient in the best interest of the Company, provided that:

(a) the aggregate number of ordinary shares in the Company ("**Shares**") purchased ("**Purchased Shares**") and/or held as treasury shares pursuant to this ordinary resolution does not exceed 10% of the total number of issued shares of the Company as quoted on Bursa Securities as at the time of purchase(s); and

(b) the maximum funds allocated by the Company for the purpose of purchasing the shares shall not exceed the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase(s),

("**Proposed Share Buy-Back**").

THAT the authority to facilitate the Proposed Share Buy-Back shall commence immediately upon the passing of this ordinary resolution and shall remain in force until:

(a) the conclusion of the next Annual General Meeting ("**AGM**") of the Company following the general meeting at which such resolution was passed, at which time the authority shall lapse, unless the authority is renewed by ordinary resolution passed at the meeting, either unconditionally or subject to conditions; or

(b) the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or

(c) revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting;

whichever occurs first, but this authority shall not prejudice the completion of any purchase(s) by the Company of its own Shares before the aforesaid expiry date, and in any event, shall be in accordance with the Listing Requirements and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.

THAT the Directors of the Company be and are hereby authorised, at their discretion, to deal with the Purchased Shares until all the Purchased Shares have been dealt with by the Directors, in any manner may be permitted by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force, including but not limited to:

(i) to cancel all or part of the Purchased Shares;

(ii) to retain all or part of the Purchased Shares as treasury shares as defined in Section 127 of the Act;

(iii) to distribute all or part of the treasury shares as dividends to the shareholders of the Company;

(iv) to resell all or part of the treasury shares;

(v) to transfer all or part of the treasury shares for the purposes of, or under, the employees' share scheme established by the Company and/or its subsidiaries;

(vi) to transfer all or part of the treasury shares as purchase consideration;

(vii) to sell, transfer or otherwise use the shares for such other purposes as the Minister charged with the responsibility for companies may prescribe by order; and/or

(viii) to deal with the treasury shares in any other manner as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities in force.

AND THAT authority be and is hereby given to the Directors of the Company to do all such acts, deeds and things as they may consider expedient or necessary in the best interest of the Company (including executing all such documents as may be required) to give full effect to the Proposed Share Buy-Back with full power to assent to any condition, variation, modification and/or amendment as may be required by any relevant authorities, deal with all matters relating thereto, take all steps and do all acts and things in any manner as they may deem necessary in connection with the Proposed Share Buy-Back in the best interest of the Company."

## 16.0 ANY OTHER BUSINESS

16.1 Tan Sri Chairman informed the Meeting that the Company had not received any notice to transact other business for which due notice is required to be given pursuant to the Companies Act 2016 and the Company's Constitution.

## 17.0 QUESTION AND ANSWER SESSION

17.1 Having addressed all the items on the agenda, Tan Sri Chairman proceeded with the question-and-answer session. The Meeting then continued with the question-and-answer session from the floor, during which Members were invited to raise any questions.

17.2 The questions raised and the Company's responses were compiled and set out in **Appendix I** for the information of Members.

## 18.0 VOTING SESSION

18.1 Following the question-and-answer session, Tan Sri Chairman proceeded with the voting session. To assist Members, a short video clip demonstrating the steps for casting votes electrically was played prior to the commencement of voting.

18.2 Tan Sri Chairman informed the Meeting that Members would be given 25 minutes, starting from 11:00 a.m., to complete the voting process. This period, included the casting and counting of votes by the Poll Administrator, as well as the validation of the poll results by the Independent Scrutineers. He further informed the Meeting that it would reconvene in approximately 25 minutes upon completion of the voting process for the declaration of the poll results.

## 19.0 ANNOUNCEMENT OF POLL RESULTS

19.1 Upon receiving the poll results, duly verified by Quantegic Services Sdn. Bhd., the Independent Scrutineers, Tan Sri Chairman called the Meeting to order at 11:27 p.m. for the declaration of the poll results, as shown below:

| RESOLUTION | FOR | | AGAINST | |
|---|---|---|---|---|
| | No. of Shares | % | No. of Shares | % |
| Ordinary Resolution 1 | 1,543,574,186 | 99.9974 | 40,500 | 0.0026 |
| Ordinary Resolution 2 | 1,543,574,186 | 99.9974 | 40,500 | 0.0026 |
| Ordinary Resolution 3 | 1,443,855,655 | 93.5380 | 99,746,876 | 6.4620 |
| Ordinary Resolution 4 | 1,104,650,340 | 84.0856 | 209,071,346 | 15.9144 |
| Ordinary Resolution 5 | 1,542,660,186 | 99.9375 | 964,500 | 0.0625 |
| Ordinary Resolution 6 | 1,540,663,696 | 99.8103 | 2,928,290 | 0.1897 |
| Ordinary Resolution 7 | 1,108,473,503 | 71.8098 | 435,151,183 | 28.1902 |
| Ordinary Resolution 8 | 690,035,142 | 99.9975 | 17,500 | 0.0025 |
| Ordinary Resolution 9 | 1,543,544,581 | 99.9990 | 15,500 | 0.0010 |

19.2 Based on the results of the poll voting, Tan Sri Chairman declared that all 9 ordinary resolutions tabled at the 34th AGM were duly carried.

## 20.0 CONCLUSION

20.1 There being no other business to be transacted, Tan Sri Chairman concluded the Meeting and thanked all present for the participation. The Meeting ended at 11:30 a.m. with a vote of thanks to Tan Sri Chairman.

CONFIRMED CORRECT BY:

ADMIRAL (R) TAN SRI DATO' SERI ABU BAKAR BIN ABDUL JAMAL
CHAIRMAN

**MAH SING GROUP BERHAD**
Registration No. 199101019838 (230149-P)

Question and Answer Session of the Thirty-Fourth Annual General Meeting ("**34th AGM**") of Mah Sing Group Berhad ("**Mah Sing**" or the "**Company**") held on Thursday, 25 June 2026 at 10.00 a.m.

Questions received from the Members during the Meeting together with the Company's responses are as follows:

| No | Question | The Company's response |
|---|---|---|
| 1 | To provide an update on the Group's current property sales performance, whether the Group remains on track to achieve its full-year property sales target of RM2.76 billion for the financial year ending 31 December 2026, and Management's views on the current property market conditions and the performance of the Group's developments. | The Group continued to maintain healthy sales momentum, having achieved RM978 million in new property sales for the first five months of 2026, as announced on 29 May 2026. The Group also recorded RM3.3 billion in unbilled sales as at the first quarter of 2026.<br><br>As the Group has not yet to announce its financial results for the second quarter of 2026, further updates on sales performance are not available at this juncture. The Group is expected to release its second quarter of 2026 financial results in August 2026.<br><br>Nevertheless, based on the current sales performance and booking secured, Management remains confident that the Group is on track to achieve its full-year property sales target of RM2.76 billion for the financial year ending 31 December 2026. Management will continue to execute its sales and marketing strategies to sustain sales momentum and support the achievement deliver the Group's objectives.<br><br>With regard to market conditions, the Group adopts a market-driven approach by aligning its product offerings with the specific characteristics and demand dynamics of each location and catchment area. This strategy is reflected in the Group's M Series developments, which are strategically located and competitively priced to meet prevailing market demand. |

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Questions received from the Members during the Meeting together with the Company's responses are as follows: (Cont')

| No | Question | The Company's response |
|---|---|---|
| 2 | The proposed redevelopment of the Corus Hotel site on Jalan Ampang, in KLCC marks the Group's entry into the high-end luxury residential segment, whereas the Group has traditionally focused on developments catering to first-time homebuyers and the middle-income market.<br><br>Given that this project targets a different customer segment, and considering the current market conditions for high-end residential properties in the KLCC area, how confident is the Group about the prospects of this project? | Management remains confident in the proposed redevelopment of the Corus Hotel site, which occupies a prime location within the KLCC precinct and offers the Group the opportunity to undertake a landmark development in one of Kuala Lumpur's most established and prestigious areas.<br><br>In assessing the project, the Group considered the strategic location of the site, prevailing market conditions and demand for well-located premium residential properties within the KLCC area. While the Group has traditionally focused on developments catering to first-time homebuyers and the middle-income segment through its M Series developments, the project would enable the Group to broaden its development portfolio and strengthen its presence in the premium residential segment.<br><br>Recognising that the development targets a different customer profile, the Group has adopted a dedicated approach to the project by strengthening its team and enhancing its capabilities to better meet the expectations of the luxury residential market, while leveraging its experience and established track record in property development.<br><br>Management is of the view that the project is strategically positioned to tap into demand in the luxury residential segment, while leveraging the unique attributes of the Corus Hotel site and further diversifying the Group's product offerings to support its long-term growth. |
| 3 | Could Management provide the purchase consideration and the purchase price per square foot for the Corus Hotel site on Jalan Ampang? | The purchase consideration for the Corus Hotel site was RM260 million, equivalent to approximately RM4,000 per square foot of land area. |

**MAH SING GROUP BERHAD**
Registration No. 199101019838 (230149-P)

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| No | Question | The Company's response |
|---|---|---|
| 4 | There are market concerns that the Group is undertaking multiple projects and launches concurrently. Does Management believe the Group is stretching its resources too aggressively? | Thank you for your concern. Management does not believe the Group is overstretching its resources.<br><br>While the Group has a number of ongoing and planned developments, it remains confident in the long-term prospects of the property market despite the prevailing challenges and continues to pursue growth opportunities in a measured and disciplined manner. The Group's ongoing projects have continued to record satisfactory sales performance, which provides Management with the confidence to expand its development pipeline where appropriate.<br><br>Over the past 32 years, the Group has established a proven track record in property development while consistently creating value for shareholders, including maintaining a minimum dividend payout policy of 40%. At the same time, the Group has remained financially disciplined, with a gearing ratio of 0.39 times as at the first quarter ended 31 March 2026, reflecting its prudent approach to capital management and growth.<br><br>Despite the Group's significant growth over the years, Management remains selective and disciplined in its land acquisitions and project launches. Opportunities are evaluated carefully, taking into consideration factors such as market demand, strategic fit, development potential and financial viability. The Group continues to explore opportunities across various market segments, including the premium residential segment, where it has prior development experience through its project, such as Damansara Legenda. Beyond residential developments, the Group has successfully undertaken industrial, commercial, office, landed and high-rise projects, providing it with a diversified development portfolio and broad development experience across different market segments.<br><br>With regard to the proposed redevelopment of the Corus Hotel site, the land acquisition should be assessed in the context of its overall development potential, taking into account factors such as its strategic location within the KLCC precinct, permissible plot ratio, development intensity and the intended product positioning of the project. These factors were among the key considerations underpinning the Group's decision to pursue the opportunity. |

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| No | Question | The Company's response |
|---|---|---|
| 5 | Perhaps shareholders are feeling a little stressed because the seating is a little compact. Hopefully, a more comfortable venue can be considered for next year's AGM. | Management thanked the shareholder for the feedback. The Company had taken noted of the comment regarding the seating arrangement. |
| 6 | Could Management provide an update on the Group's data centre initiatives and share its outlook for this business? | Management responded that the increasing adoption of artificial intelligence ("AI") is expected to continue driving demand for data centre infrastructure, supporting the long-term growth prospects of the sector.<br><br>Management explained that the Group's interest in the data centre business is driven by two key considerations. Firstly, it provides an opportunity to establish a recurring income stream and diversify the Group's earnings base. Secondly, certain parcels within the Group's landbank possess suitable characteristics for data centre development. Following detailed assessments conducted in collaboration with external consultants, the Group has identified potential sites with access to the necessary infrastructure, including power supply, water resources and fibre optic connectivity.<br><br>The Group has received encouraging interest from several international parties and is currently engaged in preliminary discussions. However, as these discussions remain commercial sensitivity, further details could not be disclosed at this stage. Shareholders will be kept informed through the appropriate announcements should any material developments arise. |

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|---|---|---|
| 7 | What is Management's assessment of the potential impact of the ongoing Middle East conflict on the Group's business and operations? | Management responded that the ongoing conflict in the Middle East has contributed to greater global economic uncertainty and market volatility. Such geopolitical developments may give rise to inflationary pressures and affect business sentiment across various industries. Nevertheless, Malaysia has remained relatively resilient, supported by various Government measures to manage inflation, including targeted subsidy initiatives. At the Group level, prudent cost management and operational discipline have always been integral to its business strategy.<br><br>Despite the challenging inflationary environment, the Group has continued to improve its property segment's operating profit margins, increasing from 17% in 2023 to 19% in 2024, 21% in 2025, and 24% for the first quarter of 2026. This demonstrates the effectiveness of the Group's disciplined approach to cost management and operational execution.<br><br>The improvement in margins was achieved through continuous value engineering initiatives, the development of products aligned with market demand based on extensive market research, optimisation of construction planning and productivity, reduction of material wastage, and greater utilisation of digital technologies to minimise design errors. In addition, the Group has benefited from procurement efficiencies arising from economies of scale and maintains long-standing relationships with its contractors, enabling it to manage construction costs effectively while continuing to deliver quality developments.<br><br>In view of the above, Management believes that the Group remains well positioned to navigate a challenging operating environment and will continue to deliver sustainable value to its stakeholders. |

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|---|---|---|
| 8 | As a purchaser of M Vertica, may I know who should I contact regarding after-sales service matters, particularly issues relating to sub-sale transactions? | Management thanked the shareholder for feedback. The relevant personnel will contact the shareholder directly to better understand the concerns raised and work towards an appropriate resolution.<br><br>Notwithstanding the completion of the M Vertica project, the Group continues to provide after-sales support and remains attentive to purchasers' concerns and enquiries. |