

**GE-SHEN CORPORATION BERHAD**  
[Company No : 200301031393 (633814-X)]  
(Incorporated in Malaysia)

MINUTES OF THE TWENTY-SECOND (22ND) ANNUAL GENERAL MEETING OF THE COMPANY HELD AT THE MEETING ROOM AT UNIT 8, LEVEL 5, KOMPLEKS KOMERSIL AKASA, JALAN AKASA, AKASA CHERAS SELATAN, 43300 SERI KEMBANGAN, SELANGOR ON THURSDAY, 29 MAY 2025 AT 10:05 A.M.

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- DIRECTORS** : Datuk Tee Siew Kiong (*Independent Non-Executive Chairman*)  
Mr. Lee Hai Peng (*Executive Director*)  
Dr. Adrian Foong Hong Nian,  
(*Executive Director/Chief Executive Director*)  
Ms. Ho Ai Hoon (*Independent Non-Executive Director*)  
Puan Noor Aieda Binti Ahmad (*Independent Non-Executive Director*)
- MEMBERS** : As per Attendance List
- PROXY HOLDERS** : As per Attendance List
- INVITEES** : As per Attendance List
- IN ATTENDANCE** : Mr. Jason Chan Min Wai (*Company Secretary*)  
Ms. Mak Chooi Peng (*Company Secretary*)

**CHAIRMAN**

Datuk Tee Siew Kiong ("Datuk Chairman") chaired the Meeting and extended a warm welcome to all present at the 22nd Annual General Meeting of the Company ("22nd AGM" or "the Meeting"). Datuk Chairman thanked all shareholders, proxyholders and corporate representative for their attendance at the Meeting.

Datuk Chairman requested the Company Secretary, Ms. Mak Chooi Peng ("the Secretary"), to speak on his behalf throughout the Meeting.

On behalf of Datuk Chairman and the Board of Directors of the Company ("Board"), the Secretary extended a warm welcome to all participants at the Meeting. On behalf of Datuk Chairman, the Secretary then called the Meeting to order at 10:05 a.m.

The Secretary thereafter introduced the members of the Board at the head table, and the external auditors to the Meeting.

**QUORUM**

The Secretary confirmed that the requisite quorum in accordance with Clause 95 of the Company's Constitution has been met. On behalf of Datuk Chairman, the Secretary declared the Meeting duly convened.

The Meeting noted that only members whose names appear in the Record of Depositors on 22 May 2024 are eligible to attend this Meeting.

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**PROXIES**

The Secretary reported that 45 proxy forms were received by the Company from 45 shareholders representing 94,992,950 ordinary shares or 23.52% of the total ordinary shares of the Company, within the stipulated prescribed period of 48 hours before the time fixed for convening the Meeting.

**NOTICE OF MEETING**

The Secretary informed the Meeting that with the Notice convening this Meeting dated 30 April 2025 having been circulated within the prescribed period, the Notice of Meeting was taken as read.

**MEETING PROCEDURES**

In accordance to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities")("MMLR"), all resolutions tabled at the Meeting shall be voted by poll.

Datuk Chairman exercised his right and directed the voting on all resolutions as set out in the Notice of Meeting to be conducted by way of poll in accordance with Section 330 of the Companies Act 2016 ("the Act").

Shareholders/proxies were informed that they may exercise their right to post questions at this Meeting. Shareholders who were not able to participate in this Meeting have appointed the Chairman of the Meeting to vote on their behalf. As such, Datuk Chairman will vote as their proxy in accordance with their voting instructions, where indicated.

The Secretary informed the Meeting that the polling process for the resolutions would be conducted upon the tabling of all resolutions to be transacted at the 22nd AGM to enable a more efficient running of the Meeting. She explained that all the resolutions set out in the Agenda of the Notice of Meeting would first be tabled for consideration. Thereafter, to provide more time to shareholders and proxies to vote on the resolutions at the Meeting, the poll voting will be opened as soon as all the resolutions set out in the Agenda have been tabled for the shareholders and proxies' consideration.

Tricor Investor & Issuing House Services Sdn. Bhd. was appointed by the Company to act as the Poll Administrator to conduct the polling process while Quantegic Services Sdn. Bhd. was appointed as the Independent Scrutineer to validate the votes cast at the Meeting.

The Meeting proceeded with the business in hand.

**1.0 AUDITED FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON**

The first item on the agenda was to receive the Audited Financial Statement for the financial year ended 31 December 2024, together with the Reports of the Directors and the Auditors ("AFS 2024"). The Meeting noted that the AFS 2024 made available in the Company's Annual Report 2024, had been submitted to Bursa Securities and uploaded onto the Company's corporate website on 29 April 2024.

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The Secretary explained that, in accordance with Section 340(1) of the Act, audited financial statements do not require formal approval by the shareholders and, therefore, was not put forward for voting.

The floor was opened for shareholders and proxies to request clarification or raise any questions regarding the AFS 2024.

There being no questions from the floor, the Secretary, on behalf of Datuk Chairman, declared the AFS 2024 be received.

**2.0 APPROVAL OF PAYMENT OF DIRECTORS' FEES AND DIRECTORS' BENEFITS COMPRISING MEETING ALLOWANCE OF UP TO AN AMOUNT OF RM400,000/-, FOR THE PERIOD FROM 29 MAY 2025 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY IN YEAR 2026 ("NEXT AGM")**

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The Secretary informed the Meeting that the second item on the Agenda was to approve the payment of Directors' fees and benefits for the period from the conclusion of this Meeting to the Next AGM.

The Meeting noted that the total amount payable for Directors' fees and benefits for the period in discussion was RM400,000/-.

**3.0 RE-ELECTION OF DR. ADRIAN FOONG HONG NIAN WHO RETIRES PURSUANT TO CLAUSE 116 OF THE COMPANY'S CONSTITUTION**

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The Secretary informed the Meeting that the third item on the Agenda was to re-elect Dr. Adrian Foong Hong Nian, who is retiring pursuant to Clause 116 of the Company's Constitution. Dr. Adrian Foong Hong Nian, being eligible for re-election, has offered himself for re-election.

**4.0 RE-ELECTION OF PUAN NOOR AIEDA BINTI AHMAD WHO RETIRES PURSUANT TO CLAUSE 117 OF THE COMPANY'S CONSTITUTION**

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The Secretary informed the Meeting that the fourth item on the Agenda was to re-elect Puan Noor Aieda binti Ahmad who is retiring pursuant to Clause 117 of the Company's Constitution. Puan Noor Aieda binti Ahmad, being eligible for re-election, has offered herself for re-election.

The Meeting was advised that each re-election of the retiring Director shall be voted on individually.

**5.0 RE-APPOINTMENT OF CROWE MALAYSIA PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

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The Secretary informed the Meeting that the next item on the Agenda was to re-appoint Crowe Malaysia PLT as Auditors of the Company to hold office until the Next AGM, and to authorise the Directors to fix their remuneration. Crowe Malaysia PLT have indicated their willingness to continue in office as external auditors of the Company.

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## **6.0 SPECIAL BUSINESS**

### **ORDINARY RESOLUTION 1**

#### **- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016**

The Secretary informed the Meeting that the first item under Special Business on the Agenda was to consider and, if thought fit, to pass the Ordinary Resolution 1 authorising the Board to issue and allot shares pursuant to Sections 75 and 76 of the Act.

She explained that the proposed adoption of Ordinary Resolution 1 is primarily to empower the Directors of the Company to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting, provided that the aggregate number of the shares to be issued does not exceed 10% of the total number of issued shares of the Company for the time being.

## **7.0 SPECIAL BUSINESS**

### **ORDINARY RESOLUTION 2**

#### **- PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")**

The Secretary informed the Meeting that the second item under Special Business on the Agenda was to consider and, if thought fit, to pass the Ordinary Resolution 2 on the proposed renewal of authority for the Company to purchase its own shares ("Proposed Renewal of Share Buy-Back Authority")

She explained that the proposed adoption of the Ordinary Resolution 2 is to renew the authority granted by the shareholders of the Company at the 21st Annual General Meeting held on 23 May 2024. The Proposed Renewal of Share Buy-Back Authority would allow the Board to exercise the power of the Company to purchase not more than 10% of the existing total number of issued shares of the Company at any time within the time period stipulated in the MMLR, upon such terms and conditions as stated in the Statement of Share Buy-Back which had been circulated to shareholders on 30 April 2025. She added that this authority, unless revoked or varied by shareholders in a general meeting, will expire at the conclusion of the Next AGM.

## **8.0 OTHER BUSINESS**

As there was no other notice received to transact any other business, the Secretary confirmed that all resolutions set out in the Notice of Meeting have been officially tabled.

## **9.0 POLLING PROCESS**

On behalf of Datuk Chairman, the Secretary declared the registration for attendance at the Meeting closed at 10:14 a.m. to facilitate the polling process.

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She then briefed the Meeting on the polling procedures. The Meeting was adjourned at 10:15 a.m. for shareholders and proxies to cast their votes.

In view that all attendees who are entitled to vote have already cast their votes, the Secretary, on behalf of Datuk Chairman, announced the poll voting session closed at 10:17 a.m. for the Scrutineer to validate the votes casted.

#### **10.0 DECLARATION OF POLL RESULTS**

The Meeting resumed at 10:27 a.m. when the polling results were ready. The polling results were read by a representative of the Independent Scrutineer, Quantegic Services Sdn. Bhd.

The Secretary, on behalf of Datuk Chairman, declared all the six (6) resolutions put forward to the Meeting for shareholders' approval have been duly approved and passed by the shareholders, proxies and corporate representative who voted at the 22nd AGM. Details of the polling results are as follows:-

##### **RESOLUTION 1**

- **PAYMENT OF DIRECTORS' FEES AND DIRECTORS' BENEFITS COMPRISING MEETING ALLOWANCE OF UP TO AN AMOUNT OF RM400,000/-, FOR THE PERIOD FROM 29 MAY 2025 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY IN YEAR 2026**

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<b>Resolution 1</b>	81,354,900	100	0	0.00	Carried

Based on the voting results, the Secretary, on behalf of Datuk Chairman, declared the following Resolution 1 be **CARRIED**:

##### **RESOLUTION 1**

- **PAYMENT OF DIRECTORS' FEES AND DIRECTORS' BENEFITS COMPRISING MEETING ALLOWANCE OF UP TO AN AMOUNT OF RM400,000/-, FOR THE PERIOD FROM 29 MAY 2025 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY IN YEAR 2026**

***"That the payment of Directors' fees and Directors' benefits comprising meeting allowance up to an amount of RM400,000/-, for the period from 29 May 2025 until the next annual general meeting of the Company in year 2026 be approved for payment."***

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**RESOLUTION 2**

- **RE-ELECTION OF DR. ADRIAN FOONG HONG NIAN, WHO IS RETIRING PURSUANT TO CLAUSE 116 OF THE COMPANY'S CONSTITUTION**

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<b>Resolution 2</b>	95,454,900	100	0	0.00	Carried

Based on the voting results, the Secretary, on behalf of Datuk Chairman, declared the following Resolution 2 be **CARRIED**:

**RESOLUTION 2**

- **RE-ELECTION OF DR. ADRIAN FOONG HONG NIAN, WHO IS RETIRING PURSUANT TO CLAUSE 116 OF THE COMPANY'S CONSTITUTION**

***"That the retiring Director, Dr. Adrian Foong Hong Nian, who retired pursuant to Clause 116 of the Company's Constitution, and being eligible for re-election, be re-elected as a Director of the Company.***

**RESOLUTION 3**

- **RE-ELECTION OF PUAN NOOR AIEDA BINTI AHMAD, WHO IS RETIRING PURSUANT TO CLAUSE 117 OF THE COMPANY'S CONSTITUTION**

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<b>Resolution 3</b>	95,454,900	100	0	0.00	Carried

Based on the voting results, the Secretary, on behalf of Datuk Chairman, declared the following Resolution 3 be **CARRIED**:

**RESOLUTION 3**

- **RE-ELECTION OF PUAN NOOR AIEDA BINTI AHMAD, WHO IS RETIRING PURSUANT TO CLAUSE 117 OF THE COMPANY'S CONSTITUTION**

***"That the retiring Director, Puan Noor Aieda binti Ahmad, who retired pursuant to Clause 117 of the Company's Constitution, and being eligible for re-election, be re-elected as a Director of the Company.***

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**RESOLUTION 4**

- **RE-APPOINTMENT OF CROWE MALAYSIA PLT AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT AGM AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<b>Resolution 4</b>	95,454,900	100	0	0.00	Carried

Based on the voting results, the Secretary, on behalf of Datuk Chairman, declared the following Resolution 4 be **CARRIED**:

**RESOLUTION 4**

- **RE-APPOINTMENT OF CROWE MALAYSIA PLT AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT AGM AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

*“That the retiring Auditors, Crowe Malaysia PLT be re-appointed as auditors of the Company and to hold office until the conclusion of the next Annual General Meeting and that authority be and is hereby given to the Directors to fix their remuneration.”*

**RESOLUTION 5**

**ORDINARY RESOLUTION 1**

- **AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016**

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<b>Ordinary Resolution 1</b>	95,454,900	100	0	0.00	Carried

Based on the voting results, the Secretary, on behalf of Datuk Chairman, declared the following Ordinary Resolution 1 be **CARRIED**:

**ORDINARY RESOLUTION 1**

- **AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016**

*“THAT subject always to the Companies Act 2016 (“the Act”), the Constitution of the Company, Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and subject to the approvals of the relevant governmental and/or regulatory authorities, where necessary, the*

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***Directors of the Company be and are hereby authorised and empowered pursuant to the Act, to issue and allot shares in capital of the Company, at any time, at such price, to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being (excluding treasury shares) pursuant to Paragraph 6.03(1) of the Main Market Listing Requirements of Bursa Securities;***

***THAT the Directors of the Company be and are empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities;***

***AND FURTHER THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company.”***

**RESOLUTION 6**

**ORDINARY RESOLUTION 2**

**- PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES (“PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY”)**

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
Ordinary Resolution 2	95,454,900	100	0	0.00	Carried

Based on the voting results, the Secretary, on behalf of Datuk Chairman, declared the following Ordinary Resolution 2 be **CARRIED**:

**ORDINARY RESOLUTION 2**

**- PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES (“PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY”)**

***“THAT subject to Section 127 of the Companies Act 2016 (“the Act”), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and all other applicable laws, rules and regulations and guidelines for the time being in force and the approvals of all relevant governmental and/or regulatory authority, approval be and is hereby given to the Company, to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company***



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***from time to time through Bursa Securities as the Directors may deem fit and expedient in the interest of the Company, provided that: -***

- (i) the aggregate number of ordinary shares to be purchased and/or held by the Company does not exceed ten percent (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase; and***
- (ii) the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts of the Company (where applicable) available at the time of the purchase.***

***THAT upon completion of the purchase by the Company of its own shares, the Directors of the Company be authorised to deal with the shares purchased in their absolute discretion in the following manner:-***

- (i) cancel all the shares so purchased; and/or***
- (ii) retain the shares so purchased in treasury for distribution as dividend to the shareholders and/or resell on the market of Bursa Securities and/or transfer under an employees' share scheme (if any) and/or transfer as purchase consideration; and/or***
- (iii) retain part thereof as treasury shares and cancel the remainder; and/or***

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

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

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

***whichever occurs first.***

***AND THAT the Directors of the Company be authorised to do all acts, deeds and things as they may consider expedient or necessary in the best interest of the Company to give full effect to the Proposed Share Buy-Back Authority with full powers to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take all such steps, and do all such acts and things as they may deem fit and expedient in the best interest of the Company."***

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**11.0 CONCLUSION**

There being no other notice received to transact any other business, on behalf of Datuk Chairman, the Secretary concluded the Meeting at 10:30 a.m. and thanked all present for their attendance.

SIGNED AS A CORRECT RECORD

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DATUK TEE SIEW KIONG  
CHAIRMAN

Dated: 29 May 2025