

TOMEI CONSOLIDATED BERHAD
(200501015912)(692959-W)
(Incorporated in Malaysia)

Minutes of the Twentieth Annual General Meeting of the Company held at Dewan Berjaya, Bukit Kiara Resort Berhad, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur on Thursday, 22 May 2025 at 10.00 a.m.

- Present : Yang Mulia Raja Tan Sri Dato' Seri Aman Bin Raja Haji Ahmad
Datuk Ng Yih Pyng
Mr Ng Yih Chen
Tan Sri Dr Madinah Binti Mohamad
Ms Ng Sheau Yuen
Datin Choong Chow Mooi
Mr Lau Tiang Hua
Dato' Zuraidah Binti Atan
Ms Chin Min Ming
Mr Choo Chee Beng
- In Attendance : Ms Jolynn Teoh (Company Secretary)
- By Invitation : Mr Tan Syn Wooi (Tomei)
Ms Lim Poh Yee (Ace)
Pn Syaza Laili Binti Sharipuddin (Ace)
Mr Stanley Khoo (Imej Jiwa)
Ms Elizabeth Tan (Imej Jiwa)
Mr Chris Chuah (Imej Jiwa)
Mr Lum Chiew Mun (External Auditor)
Ms Tan Tsee Peng (External Auditor)
Ms Rashveen Kaur (External Auditor)
Ms Winnie Chok (Poll Administrator)
Mr Liong Cheng Tuck (Poll Administrator)
Pn Nor Syahirah Binti Kamal Ibrahim (Poll Administrator)
En Muhammad Sufi Zainureen (Poll Administrator)
Ms Charlene Lee Pei Shyuen (Scrutineer)
En Amir Sahib (Press)

As at 15 May 2025, being the cut-off date for determining the shareholders who shall be entitled to attend the Company's Annual General Meeting ("AGM"), the Company have 2,662 depositors, and the total number of issued shares stood at 138,600,000 ordinary shares. There were 39 proxy forms received by the Company within the prescribed period.

1. CHAIRMAN

The Chairman, Yang Mulia Raja Tan Sri Dato' Seri Aman Bin Raja Haji Ahmad chaired the Meeting.

He then welcomed the members on behalf of the Company and thanked them for their attendance at the Meeting.

The Chairman announced that since the notice convening the Meeting was advertised and published on the Company's website, he shall take it as been read.

Before the Meeting begin with the first order of business, the Chairman informed that the voting for all Resolutions shall be by way of polling in accordance to Paragraph 8.29A of the Bursa Malaysia Listing Requirements and Article 67.1 of the Constitution of the Company.

He informed that the Company has appointed the Share Registrar, Bina Management Sdn Bhd, as the poll administrator to conduct the polling process while Lawco Corporate Services Sdn Bhd was appointed as scrutineer to verify the poll. The polling process for the resolutions will be conducted upon completion on their deliberations at the AGM.

He also informed that the question and answer session would be held after each motion has been moved in order to facilitate the orderly conduct of the Meeting. He further requested for those present to state their name and whether they are a shareholder or proxy for record purpose prior to asking any question.

2. TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 AND THE REPORTS OF DIRECTORS' AND AUDITORS' THEREON

The Secretary was instructed to read the first item of the agenda.

The Secretary informed the meeting that this agenda item was meant for discussion only as the provision of Section 340(1)(a) of the Companies Act, 2016 does not require formal approval of the shareholders for the Audited Financial Statements. Hence, this agenda item was not put forward for voting.

The Chairman put the item to the floor for discussion.

Ms Kok Chiew Sia ("Ms Kok"), a proxy for CGS International Nominees Malaysia (Asing) Sdn Bhd, questioned on the low dividend payout despite the Company's good performance over the past five years and if there is any relation to the company holding more inventory than necessary for business needs. She further noted on the increase in bank borrowings, and enquired how the Management plans to manage the raw materials and working capital to sustain inventory levels and to meet customer demand.

Datuk Ng Yih Pyng ("Datuk Ng") responded that the Company remains cautious with cash flow and dividend payouts as funds are needed to support ongoing expansion plans. He noted that inventory levels have increased by approximately 40% in terms of weightage from year 2019 to 2025, and this has contributed to stronger sales. Despite challenging market conditions, the Company has continued to grow, with both offline and online retail sales performing well even after the pandemic. The Management sees ongoing opportunities for growth.

Datuk Ng added that the higher borrowings were used to support the increased inventory, which in turn has driven the increase in sales for the Company. As a result of the improved sales, the Company has been able to generate higher profits which are more than sufficient to pay for the additional interest expenses from borrowings. He also emphasized the need for expansion and to remain competitive in the market. While the total borrowing may have increased, the Group's gearing has reduced.

He also mentioned that the Company has launched silver products/ bullion, a first in the market to further expand and capture the market needs. He emphasized that demand for gold in the market remains steady, largely driven by celebrations that create strong reasons for purchases, with gifting identified as a major market segment.

The sales of bullion products have increased last year, and the company continues to focus on different products each year to meet customer demands.

Ms Kok further asked about the Company's growth, plans in the market and what is the Management view towards the export market.

Datuk Ng responded that the Company focused on expanding and upgrading existing outlets. While there have been multiple discussions regarding new outlets, no concrete plans have been made. He explained that the export business is primarily managed by its subsidiary company, YX Precious Metals Berhad, which focuses on the manufacturing and wholesales business. The exposure remained small. Overall, the Company's primary focus remains on the Malaysian market.

Mr Wha Kien Loy, a shareholder, questioned whether the Company is considering an increase in the dividend payout and the issuance of a bonus issue.

Datuk Ng responded that there is no bonus issue planned at the moment. Should there be any such exercise carried out, there will be an announcement made by the Company.

The Chairman then declared that the Audited Financial Statements of the Company for the financial year ended 31 December 2024 have, in accordance with Section 340(1)(a) of the Companies Act, 2016, been properly laid and received.

3. TO DECLARE A FINAL SINGLE TIER DIVIDEND OF 2.5 SEN PER ORDINARY SHARE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

The Secretary was instructed to read the second item of the agenda.

The Chairman put the item to the floor for discussion.

The motion was proposed by Mr Samuel Sia Hsiao Guong and seconded by Puan Nurfatihah Aslamiah Binti Azahar.

4. TO APPROVE THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM613,200.00 FROM 01 JUNE 2025 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

The Secretary was instructed to read the third item of the agenda.

The Chairman put the item to the floor for discussion.

The motion was proposed by Ms Ter Bee Hong and seconded by Ms Leong Sok Leng.

5. TO APPROVE THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM87,613.00 FROM 01 JANUARY 2024 UNTIL THE 22 MAY 2025

The Secretary was instructed to read the fourth item of the agenda.

The Chairman put the item to the floor for discussion.

The motion was proposed by Ms Leong Sok Leng and seconded by Ms Ter Bee Hong.

6. TO APPROVE THE PAYMENT OF DIRECTORS' BENEFITS (EXCLUDING DIRECTORS' FEES) OF UP TO RM80,000.00 FROM 22 MAY 2025 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

The Secretary was instructed to read the fifth item of the agenda.

The Chairman put the item to the floor for discussion.

The motion was proposed by Mr Samuel Sia Hsiao Gong and seconded by Ms Leong Sok Leng.

7. TO RE-ELECT DIRECTORS WHO ARE RETIRING PURSUANT TO ARTICLE 83.1 OF THE COMPANY'S CONSTITUTION

The Secretary was instructed to read the sixth item of the agenda.

- (i) The first Director standing for re-election is Datuk Ng Yih Pyng.

The Chairman put the item to the floor for discussion.

The motion was proposed by Ms Ter Bee Hong and seconded by Mr Samuel Sia Hsiao Gong.

- (ii) The second Director standing for re-election is Mr Ng Yih Chen.

The Chairman put the item to the floor for discussion.

The motion was proposed by Ms Leong Sok Leng and seconded by Pn Nurfatihah Aslamiah Binti Azahar.

- (iii) The third Director standing for re-election is Ms Ng Sheau Yuen.

The Chairman put the item to the floor for discussion.

The motion was proposed by Pn Nurfatihah Aslamiah Binti Azahar and seconded by Mr Samuel Sia Hsiao Gong.

8. TO RE-ELECT DIRECTOR WHO ARE RETIRING PURSUANT TO SECTION 202(3) OF THE COMPANIES ACT 2016

The Secretary was instructed to read the seventh item of the agenda.

The Director standing for re-election is Mr Choo Chee Beng.

The Chairman put the item to the floor for discussion.

The motion was proposed by Ms Ter Bee Hong and seconded by Ms Leong Sok Leng.

9. TO RE-APPOINT BDO PLT AS AUDITORS OF THE COMPANY

The Secretary was instructed to read the eighth item of the agenda.

The Chairman put the item to the floor for discussion.

The motion was proposed by Pn Nurfatihah Aslamiah Binti Azahar and seconded by Mr Samuel Sia Hsiao Guong.

**10. SPECIAL BUSINESS
AUTHORITY TO ALLOT AND ISSUE SHARES**

The Secretary read out the ninth item of the agenda.

The Chairman put the item to the floor for discussion.

Ms Kok questioned why the resolution remains in the agenda when the Company has no intention to issue new shares. She suggested that the resolution be removed from the AGM.

Datuk Ng responded that the resolution is retained to provide the Company with some flexibility to act should there arise any opportunities. He added that although at this moment there is no intention to issue additional shares, there is no need to remove the resolution. By removing the resolution, the Company would need to call for an Extraordinary General Meeting (EGM) should such issuance of shares is needed, which can be time-consuming and incur additional cost. Therefore, it is prudent to keep this resolution in place.

The motion was proposed by Ms Leong Sok Leng and seconded by Mr Samuel Sia Hsiao Guong.

**11. SPECIAL BUSINESS
PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT
RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH
RELATED PARTY**

The Secretary read out the tenth item of the agenda.

The Chairman put the item to the floor for discussion.

The motion was proposed by Ms Leong Sok Leng and seconded by Ms Ter Bee Hong.

**12. SPECIAL BUSINESS
PROPOSED RENEWAL OF AUTHORITY FOR SHARES BUY-BACK**

The Secretary read out the eleventh item of the agenda.

The Chairman put the item to the floor for discussion.

The motion was proposed by Pn Nurfatimah Aslamiah Binti Azahar and seconded by Mr Samuel Sia Hsiao Guong.

13. TO TRANSACT ANY OTHER BUSINESS AND VOTING BY POLL

The Chairman informed that there was no notice received for the transaction on any other business and therefore the Meeting shall proceed to conduct the voting of all resolutions by poll. The Secretary was instructed to brief on the polling procedure.

The Secretary then briefed all the Shareholders and Proxies present the requirement for the shareholder's name to be written in full on the poll form and to indicate with a cross whether he/she is voting 'For' or 'Against' the resolution and to sign accordingly. She informed everyone that any alteration made to the form must be initialled. She also informed the proxy holder to sign the poll form if the appointors have already indicated their votes on the proxy form.

Thereafter, Shareholders / Proxies are to deposit the completed poll form into the ballot box placed at the back of the meeting room. The Scrutineer and Registrar will then conducting the poll verification, counting and report to the Chairman. Saved for manifest error, the results of the poll shall be final and conclusive. The results of the poll shall be announced after the scrutineers have completed their report which is expected to take about half an hour.

14. ANNOUNCEMENT OF POLL VOTING RESULT

The Chairman welcomed back the Shareholders / Proxies to the Twentieth Annual General Meeting and he informed that the scrutineer has finalized the results for the polling. He then invited the scrutineer, Ms Charlene Lee Pei Shyuen from Lawco Corporate Services Sdn Bhd to announce the results of the votes.

The scrutineer read out the results of the poll voting as below:-

No	Resolutions	For		Against		Resolution (Passed / Not Passed)
		No. of shares	%	No. of shares	%	
1.	Declaration of Final Single Tier Dividend	89,109,275	99.9994	500	0.0006	Passed
2.	Approval for the Payment of Directors' Fees from 01 June 2025 until the next AGM	87,828,275	99.9983	1,500	0.0017	Passed
3.	Approval for the Payment of Additional Directors' Fees from 01 January 2024 until the 22 May 2025	87,825,175	99.9948	4,600	0.0052	Passed
4.	Approval for the Payment of Directors' Benefits from 22 May 2025 until the next AGM	89,105,175	99.9948	4,600	0.0052	Passed
5.	Re-election of Datuk Ng Yih Pyng as Director	89,109,275	99.9994	500	0.0006	Passed
6.	Re-election of Mr Ng Yih Chen as Director	89,109,275	99.9994	500	0.0006	Passed
7.	Re-election of Ms Ng Sheau Yuen as Director	89,109,275	99.9994	500	0.0006	Passed
8.	Re-election of Mr Choo Chee Beng as Director	89,109,275	99.9994	500	0.0006	Passed
9.	Re-appointment of BDO PLT as Auditors	89,109,275	99.9994	500	0.0006	Passed

Special Business

No	Resolutions	For		Against		Resolution (Passed / Not Passed)
		No. of shares	%	No. of shares	%	
10.	Ordinary Resolution 1 Authority to Allot and Issue Shares	85,194,970	95.6068	3,914,805	4.3932	Passed
11.	Ordinary Resolution 2 Proposed Shareholders' Mandate for Recurrent Related Party Transactions	4,656,871	99.9613	1,805	0.0387	Passed
12.	Ordinary Resolution 3 Proposed Renewal of Authority for Shares Buy-Back	89,108,170	99.9982	1,605	0.0018	Passed

It is hereby resolved that all the resolutions were passed by the members of the Company.

The Chairman then concluded the business of the Twentieth Annual General Meeting at 11.04 a.m.

Signed as a correct record

CHAIRMAN