



MUDAJAYA GROUP BERHAD

Registration No. 200301003119 (605539-H)

(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF MUDAJAYA GROUP BERHAD (“MUDAJAYA” OR THE “COMPANY”) HELD PHYSICALLY AT CRYSTAL PLAZA, GROUND FLOOR, LOBBY 1, NO. 4A, JALAN 51A/223, 46100 PETALING JAYA, SELANGOR DARUL EHSAN, MALAYSIA (“MEETING VENUE”) AND VIRTUALLY BY WAY OF ELECTRONIC MEANS VIA [HTTPS://MEETING.BOARDROOMLIMITED.MY](https://meeting.boardroomlimited.my) ON THURSDAY, 27 NOVEMBER 2025 AT 2.30 P.M.

PRESENT:

Board of Directors at the Broadcast Venue

Ir James Wong Tet Foh (*Executive Chairman / Chairman of the Meeting*)
[Also a proxy]

Datuk Wira Arham Bin Abdul Rahman (*Independent Non-Executive Director*)

Mr Leong Choon Meng (*Independent Non-Executive Director*)

Board of Directors Attended Virtually

Ms Oei Su Lee (*Independent Non-Executive Director*)

Shareholders

As per attendance list

Proxies

As per attendance list

In Attendance

Mr Alvin Chew Chee Wai – Acting Group Chief Operating Officer

Mr Tan Chin Boo – Head of Finance cum Company Secretary

By Invitation

Mr Ang Wai Meng (*Boardroom Share Registrars Sdn Bhd*)

Ms Jeanne Lim Kui Hong (*Aegis Communication Sdn Bhd*)

Mr Aden Then (*Aegis Communication Sdn Bhd*)

Mr James Kan Yip Wai (*UOB Kay Hian (M) Sdn Bhd*)

Ms Rachel Low Vei Jing (*UOB Kay Hian (M) Sdn Bhd*)

1. CHAIRMAN AND OPENING ADDRESS

Ir James Wong Tet Foh (“**the Chairman**”) welcomed all shareholders and proxies who were present physically and virtually for the Extraordinary General Meeting (“**EGM**” or “**the Meeting**”) and called the EGM to order.

The Chairman informed the shareholders and proxies that the voting of the resolution at the EGM would be conducted by way of poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”).



He further informed that the Company's Share Registrar, Boardroom Share Registrars Sdn Bhd was appointed as the Poll Administrator to conduct the electronic polling process, while Aegis Communication Sdn Bhd was appointed as the Scrutineers to verify the poll results.

2. **CONFIRMATION OF QUORUM**

The Chairman informed that there was sufficient quorum for the EGM based on the confirmation from the Company Secretary. He then called the meeting to order with the requisite quorum present.

3. **CONFIRMATION OF NOTICE OF EGM**

The Chairman declared that the notice convening the EGM had been duly sent to all shareholders. The notice was also announced to Bursa Securities on 4 November 2025 and advertised in the NST newspaper on 5 November 2025. The notice was tabled and taken as read.

4. **SPECIAL RESOLUTION**

- **PROPOSED CONSOLIDATION OF EVERY 5 EXISTING ORDINARY SHARES IN MUDAJAYA ("MUDAJAYA SHARE(S)" OR "SHARE(S)") INTO 1 MUDAJAYA SHARE ("CONSOLIDATED SHARE(S)") ("PROPOSED SHARE CONSOLIDATION")**
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The Chairman tabled the Special Resolution on the Proposed Consolidation of Every 5 Existing Ordinary Shares in Mudajaya into 1 Mudajaya Share.

He informed that the details of the Proposed Shares Consolidation were set out in the Circular to shareholders dated 5 November 2025.

The Chairman presented an overview of the Proposed Share Consolidation to the shareholders and proxies. The presentation slides covered the background and rationale, effects and impact, required approval and key dates, as well as the post-consolidation outlook.

5. **QUESTIONS & ANSWERS SESSION**

With the completion of the agenda item, the Chairman opened the floor for the Question & Answer session and invited shareholders and proxies, whether participating physically or virtually, to raise or submit their questions.

The Chairman informed that the Company had received questions from shareholders prior to this EGM. The questions were outlined as follows:

1. Mr Aw Kin Lun ("Mr Aw") enquired on the reasons for the Company's lower quarter-to-quarter revenue performance.

Responses by Mr Tan Chin Boo ("Mr Jim Tan"):

Mr Jim Tan responded that for the financial year 2025, the Company's key construction projects have been progressing according to schedule. Two major projects such as the LRT3 and Kotra Pharma are currently at approximately 99%



completion. As both projects are nearing their final stages, revenue recognition has reduced in the latest quarter.

He further informed that the Company's cement operations in China are undergoing expansion and upgrading works, which are expected to be completed by the end of the year, with plant commissioning targeted for mid-February 2026. Accordingly, higher contribution from the China operations is anticipated from the first quarter of 2026.

2. Mr Aw asked about the Company's business strategy for its cement operations in China, in light of the property market downturn, and whether there is any possibility of divesting from R.K.M. Powergen Private Limited ("**RKM**") or if there are potential buyers.

Responses by Mr Jim Tan and the Chairman:

Mr Jim Tan responded that despite the downturn in the China property market, the Company's cement production plant is located in Shandong Province, where the local authorities have recently announced new infrastructure initiatives, including port developments and an airport located near the cement plant. These developments are expected to increase cement demand in the province and positively impact the Company's operations.

Regarding RKM, the Chairman informed that the plant has been performing satisfactorily and is achieving revenue growth while pursuing a long-term Power Purchase Agreement ("**PPA**"). There are no plans to divest from RKM, as the Company continues to work towards achieving steady-state revenue.

3. Mr Aw also enquired whether there will be a dividend payout following the completion of the share consolidation exercise.

Responses by the Chairman:

The Chairman responded that the Company remains focused on maintaining and enhancing profitability. Any dividend declaration will depend on the Company's financial performance and future opportunities. The Board will consider and make the necessary recommendations at the appropriate time.

The Chairman declared that no questions were raised or submitted by shareholders attending either physically.

With no further questions from the shareholders and proxies, the Chairman concluded the Question and Answer session and proceeded to the next item, being the polling process.

6. **POLLING PROCESS**

The Chairman informed that the Special Resolution tabled in the Meeting required a majority of not less than 75% of the votes from the shareholders or by proxies voting at the Meeting. He further informed that if there is equality of votes, he as the Chairman of the Meeting, will then exercise his casting vote as provided under Clause 78 of the Company's Constitution.

The Chairman declared that the registration for attendance for the EGM was officially



closed and that the Meeting would proceed with the polling process.

The Chairman then invited Boardroom Share Registrars Sdn Bhd to explain the electronic polling procedures. Upon the conclusion of the video presentation outlining the electronic polling process, the floor was handed back to the Chairman.

The Chairman informed the Meeting that he had been appointed as proxy for a number of shareholders and would vote in accordance with their instructions.

The Chairman then announced that the voting session would be closed in 5 minutes and that verification by the Independent Scrutineer would take approximately 20 minutes to complete.

The Meeting was then adjourned to allow for the polling process to be completed.

7. **ANNOUNCEMENT OF POLL RESULTS**

The Chairman called the Meeting to order for the announcement of poll results.

He informed shareholders that the poll results, compiled by Boardroom Share Registrars Sdn Bhd, had been verified by the appointed Independent Scrutineer, Aegis Communication Sdn Bhd. The results were based on the vote cast by shareholders and proxies present physically and virtually at the Meeting.

The Chairman then invited Mr Aden, the representative from Aegis Communication Sdn Bhd, to read out the results of the poll.

SPECIAL RESOLUTION

- **PROPOSED CONSOLIDATION OF EVERY 5 EXISTING ORDINARY SHARES IN MUDAJAYA (“MUDAJAYA SHARE(S)” OR “SHARE(S)”) INTO 1 MUDAJAYA SHARE (“CONSOLIDATED SHARE(S)”) (“PROPOSED SHARE CONSOLIDATION”)**

Mr Aden announced the poll result in respect of Special Resolution which was carried as follows:

Resolution	Vote For			Vote Against			Total Vote	
	Records	Shares	%	Records	Shares	%	Records	Shares
Special Resolution	35	2,190,505,601	99.9277	23	1,583,793	0.0723	58	2,192,089,394

The Chairman declared that the resolution tabled at the EGM was duly carried. It was **RESOLVED** as follows:-

THAT, subject to the approvals of all relevant authorities being obtained, where required, approval be and is hereby given to the Board of Directors of the Company ("**Board**") to consolidate 5 existing Shares held by the shareholders of Mudajaya, whose names appear in the Record of Depositors of the Company at the close of business on an entitlement date to be determined and announced later by the Board, into 1 Consolidated Share;



THAT, fractional entitlements arising from the Proposed Share Consolidation, if any, will be disregarded and dealt with in such a manner as the Board shall in its absolute discretion deem fit and expedient, and to be in the best interest of the Company;

THAT, the Consolidated Shares and Consolidated Warrants B shall respectively, upon allotment and issuance, rank equally in all respects with each other following the completion of the Proposed Share Consolidation;

AND THAT, the Board be and is hereby authorised to give effect to the Proposed Share Consolidation with full powers to assent to any conditions, modifications, variations and/ or amendments as may be required by the relevant authorities and to do all such acts as they may consider necessary or expedient in the best interest of the Company to give full effect to the Proposed Share Consolidation.

8. **CONCLUSION**

The EGM was declared closed by the Chairman at 3.10 p.m. The Chairman thanked all shareholders and proxies for their participation in the physical and virtual EGM.

Confirmed as a true and correct record:-

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JAMES WONG TET FOH
Chairman

Date: 15 December 2025