

BINTAI KINDEN CORPORATION BERHAD

[Registration No. 199401005191 (290870-P)]

(Incorporated in Malaysia)

MINUTES OF THE THIRTY-SECOND ("32nd") ANNUAL GENERAL MEETING OF BINTAI KINDEN CORPORATION BERHAD ("BINTAI KINDEN CORPORATION" OR THE "COMPANY") HELD AT WILDRICE 1, LEVEL 9, ST. GILES BOULEVARD, THE BOULEVARD, MID VALLEY CITY, LINGKARAN SYED PUTRA, 59200 KUALA LUMPUR, WILAYAH PERSEKUTUAN ON THURSDAY, 3 SEPTEMBER 2026 AT 10.00 A.M.

Present: As per the Attendance List

1.0 CHAIRMAN

- 1.1 The Chairman presided at the meeting and welcomed the shareholders and proxies ("**Members**") to the Thirty-Second (32nd) Annual General Meeting ("**AGM**") of the Company.
- 1.2 The Chairman introduced the Company's Directors and Company Secretary who were present at the AGM.
- 1.3 There being a quorum present at the 32nd AGM, the Chairman declared the meeting duly convened at 10.00 a.m.
- 1.4 With the consent of the Members, the notice convening the 32nd AGM, having been circulated within the prescribed period, was taken as read.
- 1.5 The Chairman explained that, in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all six (6) resolutions would be voted on by poll, and that the poll would be conducted after the deliberation of all agenda items. The Members were informed that Aldpro Corporate Services Sdn. Bhd. had been appointed as the Poll Administrator to conduct the e-polling process, whilst CSC Securities Services Sdn. Bhd. had been appointed as the Scrutineer to verify the poll results.
- 1.6 The Chairman also welcomed the Members to raise their questions during the question-and-answer ("Q&A") session after the completion of the deliberation of all items to be transacted at the 32nd AGM.
- 1.7 The Chairman then proceeded with the business at hand.

2.0 AUDITED FINANCIAL STATEMENTS AND REPORTS

- 2.1 The Chairman informed the Members that the first item on the Agenda was to receive the Audited Financial Statements of the Company and the Group for the financial year ended 31 March 2026 together with the Directors' and Auditors' Reports thereon ("**Audited Financial Statements 2026**").
- 2.2 The Chairman further informed that the Audited Financial Statements 2026 were laid before the meeting for discussion only, as Section 340(1)(a) of the Companies Act 2016 does not require their formal approval by the shareholders. Hence, they were not put forward for voting.

3.0 ORDINARY RESOLUTION 1

RE-ELECTION OF DATUK MOHD IDZWAN IZUDDIN BIN DATUK AB RAHMAN AS A DIRECTOR OF THE COMPANY IN ACCORDANCE WITH PARAGRAPH 108 OF THE COMPANY'S CONSTITUTION

3.1 The Chairman informed the Members that Datuk Mohd Idzwan Izuddin Bin Datuk Ab Rahman would retire in accordance with Paragraph 108 of the Company's Constitution and, being eligible, had offered himself for re-election.

3.2 The Chairman put the following motion to the meeting for consideration and informed that the poll would be conducted later:-

"THAT Datuk Mohd Idzwan Izuddin Bin Datuk Ab Rahman, who is retiring in accordance with Paragraph 108 of the Company's Constitution, be re-elected as a Director of the Company."

3.3 The Chairman further informed the Members that any questions pertaining to this resolution would be addressed during the Q&A session. He then proceeded with the next item on the agenda.

4.0 ORDINARY RESOLUTION 2

RE-ELECTION OF MR. SURENDRAN CHELVARAJAH AS A DIRECTOR OF THE COMPANY IN ACCORDANCE WITH PARAGRAPH 108 OF THE COMPANY'S CONSTITUTION

4.1 The Chairman informed the Members that Mr. Surendran Chelvarajah would retire in accordance with Paragraph 108 of the Company's Constitution and, being eligible, had offered himself for re-election.

4.2 The Chairman put the following motion to the meeting for consideration and informed that the poll would be conducted later: -

"THAT Mr. Surendran Chelvarajah, who is retiring in accordance with Paragraph 108 of the Company's Constitution, be re-elected as a Director of the Company."

4.3 The Chairman informed the Members that any questions pertaining to this resolution would be addressed during the Q&A session.

5.0 ORDINARY RESOLUTION 3

TO APPROVE THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM390,000 FOR THE PERIOD FROM THE 32nd AGM UNTIL THE NEXT AGM OF THE COMPANY

5.1 The Chairman moved on to the next item on the agenda, which was to approve the payment of Directors' fees amounting to RM390,000 for the period from the 32nd AGM until the next AGM of the Company.

- 5.2 The Chairman put the following motion to the meeting for consideration and informed that the poll would be conducted later: -

“THAT the payment of Directors’ fees amounting to RM390,000 for the period from 32nd AGM until the next AGM of the Company be and is hereby approved.”

- 5.3 The Chairman informed the Members that any questions pertaining to this resolution would be addressed during the Q&A session.

6.0 ORDINARY RESOLUTION 4

TO APPROVE THE PAYMENT OF DIRECTORS’ BENEFITS UP TO AN AMOUNT NOT EXCEEDING RM30,000 FOR THE PERIOD FROM THE 32nd AGM UNTIL THE NEXT AGM OF THE COMPANY

- 6.1 The Chairman moved on to the next item on the Agenda, which was to approve the payment of Directors’ benefits of up to an amount not exceeding RM30,000 for the period from the 32nd AGM until the next AGM of the Company.

- 6.2 The Chairman put the following motion to the meeting for consideration and informed that the poll would be conducted later: -

“THAT the payment of Directors’ benefits up to an amount not exceeding RM30,000 for the period from 32nd AGM until the next AGM of the Company, be and is hereby approved.”

- 6.3 The Chairman informed the Members that any questions pertaining to this resolution would be addressed during the Q&A session. The Chairman then proceeded with the next item on the agenda.

7.0 ORDINARY RESOLUTION 5

TO RE-APPOINT MESSRS. HLB LER LUM CHEW PLT AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

- 7.1 The Chairman moved on to the next item on the Agenda, which was the re-appointment of Messrs. HLB Ler Lum Chew PLT as the Company’s Auditors for the ensuing year and to authorise the Directors to fix their remuneration.

- 7.2 The Chairman informed the Members that Messrs. HLB Ler Lum Chew PLT had expressed their willingness to accept the re-appointment as the Company’s Auditors for the ensuing year.

- 7.3 The Chairman put the following motion to the meeting for consideration and informed that the poll would be conducted later: -

“THAT Messrs. HLB Ler Lum Chew PLT be and is hereby re-appointed as auditors of the Company at a remuneration to be determined by the Directors.”

- 7.4 The Chairman informed the Members that any questions pertaining to this resolution would be addressed during the Q&A session. The Chairman then proceeded with the next item on the agenda.

8.0 SPECIAL BUSINESS - ORDINARY RESOLUTION 6

AUTHORITY TO ALLOT AND ISSUE SHARES IN GENERAL PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

8.1 The Chairman informed the Members that the next item on the agenda, under Special Business, was to seek the shareholders' approval to empower the Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.

8.2 The Chairman then put the following motion to the meeting for consideration and informed that the poll would be conducted later: -

"THAT subject to the Companies Act 2016, the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities"), the Company's Constitution and approval of the relevant governmental regulatory authorities, if required, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Companies Act 2016, to allot and issue new shares in the capital of the Company, grant rights to subscribe for shares in the Company from time to time, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, to any persons who are not prescribed by Paragraph 6.04(c) of the Listing Requirements provided that the aggregate number of shares to be allotted and issued pursuant to this resolution does not exceed 10% of the total number of issued 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 and issued from the Bursa Securities and that such authority shall continue in force until the conclusion of the next AGM of the Company.

AND THAT in connection with the above, pursuant to Section 85(1) of the Companies Act 2016 read together with Paragraph 7(3)(a) of the Company's Constitution, the shareholders of the Company by approving this resolution are deemed to have waived their pre-emptive rights over all new shares, options over or grants of new shares or any other convertible securities in the Company and/or any new shares to be issued pursuant to such options, grants or other convertible securities, such new shares when issued, to rank pari passu with the existing shares in the Company."

8.3 The Chairman informed the Members that any questions pertaining to this resolution would be addressed during the Q&A session. The Chairman then proceeded with the next item on the agenda.

9.0 LETTER FROM MINORITY SHAREHOLDERS WATCH GROUP ("MSWG")

9.1 The Chairman informed the Members that the Company had received a letter dated 27 August 2026 from MSWG. The Company's responses were presented during the AGM and are appended hereto as "Annexure I".

10.0 ANY OTHER BUSINESS

- 10.1 The Chairman was advised by the Company Secretary that no notice had been received by the Company to transact any other business.

11.0 QUESTION AND ANSWER SESSION (“Q&A”)

- 11.1 The Chairman proceeded with the Q&A session. The questions raised and the responses provided are summarised as follows:

Question 1

The member raised concerns regarding the Company’s prolonged failure to declare dividends despite having recorded a profit of more than RM1 million, as reflected in the financial statements. He also queried the reasonableness of the annual remuneration of approximately RM600,000 paid to the Managing Director, Datuk Tay Chor Han, particularly in view of the Company’s financial performance and prevailing market rates.

Answer:

Datuk Tay Chor Han replied that the profit of approximately RM1 million reflected in the latest quarterly results was attributable to the quarter and not the month. He further explained that, following the upliftment of the Company’s PN17 status in February 2026, the Company had undertaken several restructuring exercises and secured its first project during the year. The Company was also actively tendering for various construction projects and had recently been awarded a contract by PLUS Malaysia Joint Venture Development. In view of these developments, he expressed optimism regarding the Company’s future profitability and its ability to deliver value to shareholders.

With regard to the declaration of dividends, Datuk Tay explained that the Company’s accumulated losses would need to be taken into consideration before any dividend could be declared. He emphasised that the Company remained committed to improving its financial performance and delivering sustainable value to its shareholders.

In response to the query on his annual remuneration of approximately RM600,000, Datuk Tay explained that he was the Company’s only full-time executive director. Having regard to the scope of his duties and responsibilities, his remuneration was considered reasonable and below the prevailing market rates.

Question 2

The member sought clarification on the circumstances leading to the Company’s classification as a PN17 company and further enquired about the Company’s current financial position.

Answer:

Datuk Tay explained that the Company was classified as a PN17 company in 2023 following a payment default under the financing facilities involving its subsidiary, Optimal Property Management Sdn. Bhd. (“OPM”). The default arose primarily from the non-payment of outstanding concession-related amounts by Kolej Teknologi Islam Melaka Berhad, which adversely affected OPM’s cash flow and its ability to service the financing facilities. Consequently, MBSB Bank Berhad issued a notice of demand in respect of the outstanding financing facilities, which ultimately led to the Company’s classification as a PN17 company.

The Financial Controller further informed that the Company was actively participating in tenders for additional projects and expressed the expectation that these efforts would contribute towards improving the Company's financial performance going forward.

Question 3

The member sought clarification on whether the non-current assets ("NCA") reflected in the Company's statement of financial position comprised properties charged to the bank by OPM and whether the relevant bank charges would be settled upon the disposal of the properties. He also sought clarification regarding the Company's involvement in the PLUS Highway project, including its shareholding, the project's tender status and the proposed financing arrangements.

Answer:

Datuk Tay explained that the NCA comprised 10 unsold apartment units previously developed under Kejuruteraan Bintai Kindenko Sdn. Bhd. and charged to Malayan Banking Berhad. He further clarified that the proceeds from the sale of these units would be used to substantially settle the outstanding charges. The Company was also making monthly repayments under the existing restructuring arrangements, with the outstanding amounts expected to be substantially settled during the current year.

With regard to the PLUS Highway project, Datuk Tay clarified that the Company did not hold any equity interest in the project. Instead, the Company had been awarded a development project involving approximately 103 acres of land. Under the arrangement, the Company was responsible for obtaining the necessary approvals, undertaking the development and construction works, and subsequently marketing and selling the properties. PLUS, as the landowner, was entitled to a minimum profit of 15.6%, with the remaining profit primarily accruing to the Company.

Datuk Tay further explained that the project was currently self-funded, with no external financing arrangements in place at this preliminary stage. The Company did not anticipate significant financial contributions from the project during the initial two years, as activities would primarily focus on obtaining the necessary approvals and incurring consultancy fees and related contribution costs. Bank financing might be considered upon commencement of the physical construction phase.

11.2 Thereafter, the polling process took place at 10.47 a.m.

12.0 DECLARATION OF RESULTS

12.1 Upon completion of the e-polling process at 10.57 a.m., the Chairman announced the results of the poll voting and declared that all six (6) ordinary resolutions set out in the Notice of 32nd AGM dated 31 July 2026 were "CARRIED". A copy of the summary of the poll results is appended hereto as "Annexure II".

13.0 CLOSURE

- 13.1 There being no other business, the AGM was closed at 11.10 a.m. with a vote of thanks to the Chairman.

**Confirmed as a correct record of
the proceedings held thereat**

-Signed-

Chairman