

ETA GROUP BERHAD (FORMERLY KNOWN AS REX INDUSTRY BERHAD)

("the Company")

[Registration No. 199301027926 (282664-K)]

(Incorporated in Malaysia)

MINUTES OF THE THIRTY-SECOND ANNUAL GENERAL MEETING ("**32ND AGM**" OR "**THE MEETING**") OF THE COMPANY HELD AT THE KUALA LUMPUR GOLF & COUNTRY CLUB, 10, JALAN 1/70D, BUKIT KIARA, 60000 KUALA LUMPUR, WILAYAH PERSEKUTUAN ON FRIDAY, 22 MAY 2026 AT 10:31 A.M.

DIRECTORS PRESENT	:	Mr. Hong Kok Cheong (<i>Chairman</i>) Mr. Darmendran Kunaretnam Mr. Law Ngee Song Mr. Eau Yong Eun Madam Chris Kong Wai Fa Encik Adnan bin Ahmad
ABSENT WITH APOLOGIES	:	Ms. Mak Ai-Leen
MEMBERS	:	As per Attendance List
PROXYHOLDERS	:	As per Attendance List
BY INVITATION	:	As per Attendance List
IN ATTENDANCE	:	Ms. Yeow Sze Min (<i>Company Secretary</i>)

CHAIRMAN

Mr. Hong Kok Cheong ("**the Chairman**") was in the Chair. The Chairman welcomed all present to the 32nd AGM of the Company and called the Meeting to order at 10:31 a.m.

The Chairman informed that pursuant to Section 340(1) of the Companies Act 2016 ("**CA 2016**"), the Company is required to hold an Annual General Meeting ("**AGM**") once in every calendar year. Accordingly, the 32nd AGM was held for the calendar year 2026.

The Chairman further informed that no Audited Financial Statements would be tabled at the 32nd AGM as the Company's 18-month Audited Financial Statements for the financial period ended 31 December 2025 ("**AFS 2025**") had already been tabled at the 31st AGM held earlier on the same day.

The Chairman then introduced all the Directors and the Company Secretary present at the venue.

The Chairman also conveyed Ms. Mak Ai-Leen's ("**Ms. Mak**") apologies for not being able to attend the Meeting due to other commitment.

QUORUM

The requisite quorum being present pursuant to Clause 93 of the Company's Constitution, the Chairman declared the Meeting duly convened.

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(Minutes of the 32nd AGM held on 22 May 2026 - cont'd)

NOTICE

The Notice convening the Meeting dated 30 April 2026 having been circulated within the prescribed period, was with the permission of the Meeting, taken as read.

POLL VOTING

The Chairman informed that the voting of the Meeting would be conducted by way of poll as mandated pursuant to Bursa Malaysia Securities Berhad ("**Bursa Securities**") Main Market Listing Requirements ("**MainLR**").

There were shareholders who had appointed the Chairman of the Meeting to vote on their behalf. Accordingly, the Chairman informed that he would be voting in his capacity as proxy in accordance with the shareholders' instructions where indicated.

The Chairman further informed that there was no legal requirement for the proposed resolutions to be seconded, and hence the Meeting would proceed based on each item stated on the Agenda. The Meeting was informed that the poll voting session would be conducted upon completion of the deliberation of all items on the agenda.

The Chairman then invited the Company Secretary to brief the Meeting on the overview of the process of poll voting.

PROCEEDINGS OF THE MEETING

The Company Secretary, Ms. Yeow Sze Min, briefed the Meeting on the proceedings of the 32nd AGM as well as the process of the poll voting. She highlighted that shareholders may request for clarification or raise questions on any of the agenda items and the resolutions proposed. She further informed that after all agenda items had been duly clarified and addressed, the poll voting would be conducted.

The Meeting was informed that Securities Services (Holdings) Sdn. Bhd. was the appointed Poll Administrator while Commercial Quest Sdn. Bhd. was the appointed Independent Scrutineer to verify the poll results. The Company Secretary also reminded the Meeting that mobile phones are to be switched off or put on silent mode during the Meeting.

1.0 APPROVAL FOR THE PAYMENT OF DIRECTORS' BENEFITS UP TO AN AMOUNT OF RM50,000.00 FROM 23 MAY 2026 UNTIL THE NEXT AGM OF THE COMPANY

The Chairman informed that the first item on the Agenda was to approve the payment of benefits payable to the Directors up to RM50,000.00 (Ringgit Malaysia: Fifty Thousand) only from 23 May 2026 until the next AGM of the Company.

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(Minutes of the 32nd AGM held on 22 May 2026 - cont'd)

Upon enquiry on the factors contributing to the Group's performance during the financial year, the business segment affected by the loans, the performance and future outlook of ETA's side of the business and its contribution to the Group as well as the Company's plans to improve profit margins and operational efficiency going forward, Mr. Darmendran Kunaretnam ("**Mr. Darma**") informed that the F&B business in Indonesia remained supported by strong demand with approximately 95% of its products exported to the United States, Canada and Europe. However, the business would continue to face supply constraints resulting in margin compression. To mitigate this challenge, the Group was exploring the diversification of its supply sources to other ASEAN countries including Vietnam. Mr. Darma further informed that demand for the Group's products remained resilient and that there were opportunities to further improve the building materials business.

Upon further enquiry on the Company's strategy for the utilisation of cash whether for business expansion, dividend distribution or debt reduction, Mr. Eau Yong Eun ("**Mr. Eau**") explained that since the Group had obtained shareholders' approval for the diversification of its business into the property sector, the Group's operations now comprised three main segments, namely, property development, investment and management construction and building materials. Mr. Eau further informed that these segments were intended to complement the Group, focusing on industrial property development and construction activities going forward. He added that the Group was actively exploring new projects from private, public and third-party clients with the property division expected to become a more significant contributor to the Group's overall performance in the future.

It was suggested that the Company provides a token of appreciation to attending shareholders such as door gifts, TNG e-wallet credits or buffet refreshments as a gesture of appreciation, and to encourage greater participation in future AGMs. The Chairman acknowledged the suggestion and informed that Management would take the matter into consideration.

There being no other question raised, the Meeting proceeded to the next item on the Agenda.

2.0 RE-ELECTION OF THE FOLLOWING DIRECTORS, WHO WERE DUE TO RETIRE IN ACCORDANCE WITH CLAUSE 115 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAD OFFERED THEMSELVES FOR RE-ELECTION:-

- **MR. DARMENDRAN KUNARETNAM; AND**
 - **ENCIK ADNAN BIN AHMAD ("ENCIK ADNAN").**
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The Chairman informed that the next item on the Agenda was to re-elect Mr. Darma and Encik Adnan, who were due to retire by rotation pursuant to Clause 115 of the Company's Constitution, as Directors of the Company.

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(Minutes of the 32nd AGM held on 22 May 2026 - cont'd)

The Chairman informed that the retiring Directors, being eligible for re-election, had offered themselves for re-election, and that the re-election of each Director is to be voted on individually.

There being no question raised, the Meeting proceeded to the next item on the Agenda.

3.0 RE-APPOINTMENT OF RAKI CS TAN & RAMANAN AS AUDITOR OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT AGM AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The Chairman informed that the next item on the Agenda was to re-appoint Raki CS Tan & Ramanan as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.

Raki CS Tan & Ramanan had indicated their willingness to continue in office as Auditor of the Company.

There being no question raised, the Meeting proceeded to the next item on the Agenda.

**4.0 SPECIAL BUSINESS
ORDINARY RESOLUTION 1
- AUTHORITY TO ISSUE SHARES PURSUANT TO THE CA 2016**

The Chairman informed the Meeting that the next item on the Agenda was a special business for the approval of Ordinary Resolution 1 in relation to the authority to issue shares pursuant to the CA 2016.

The Chairman briefed the Meeting that the proposed adoption of the said Ordinary Resolution 1 was primarily to provide flexibility to the Directors to undertake fund raising activities, including but not limited to placement of shares for the funding of the Company's future investment projects, working capital and/or acquisitions, by the issuance of shares in the Company to such persons at any time as the Directors may deem fit, without incurring any further cost to convene a separate general meeting to approve such authority. The authority, unless revoked or varied by the Company in a general meeting, would expire at the conclusion of the next AGM of the Company.

The Chairman further briefed that the resolution if passed, would allow the Directors to issue new shares to any person without first having to offer the new shares to be issued equally to all existing shareholders.

There being no question raised, the Meeting proceeded to the next item on the Agenda.

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(Minutes of the 32nd AGM held on 22 May 2026 - cont'd)

5.0 SPECIAL BUSINESS

ORDINARY RESOLUTION 2

- **PROPOSED NEW SHAREHOLDERS' MANDATE FOR NEW RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("RRPT") ("PROPOSED NEW SHAREHOLDERS' MANDATE")**
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The Chairman informed the Meeting that the next item on the Agenda was another special business for the approval of Ordinary Resolution 2 in relation to the Proposed New Shareholders' Mandate. The Proposed New Shareholders' Mandate would enable the Company and its subsidiaries ("**the Group**") to enter into any of the RRPT which would be necessary for the Group's day-to-day operations, subject to the transactions being in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

The Meeting noted that the interested Directors and Major Shareholders and/or persons connected had abstained from voting and would continue to abstain from all deliberations and voting in respect of their direct and/or indirect interests in the Company pertaining to the Proposed New Shareholders' Mandate. They had also undertaken to ensure that persons connected to them would also abstain from voting in respect of their direct and/or indirect shareholdings on the Proposed New Shareholders' Mandate at the Meeting.

There being no question raised, the Meeting proceeded to the next item on the Agenda.

6.0 SPECIAL BUSINESS

ORDINARY RESOLUTION 3

- **PROPOSED SHARE BUY-BACK AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN ORDINARY SHARES UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY ("PROPOSED SHARE BUY-BACK AUTHORITY")**
-

The Chairman informed the Meeting that the next item on the Agenda was a special business for the approval of Ordinary Resolution 3 in relation to the proposed share buy-back authority for the Company to purchase its own shares.

The Chairman further informed the Meeting that the proposed adoption of the said Ordinary Resolution 3 was to seek approval from the shareholders for authorisation to allow the Board of Directors to exercise the power of the Company to purchase up to 10% of the total issued shares in the ordinary share capital of the Company at any time within the time period stipulated in the MainLR provided that the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the total retained profits of the Company.

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(Minutes of the 32nd AGM held on 22 May 2026 - cont'd)

There being no question raised, the Meeting proceeded to the next item on the Agenda.

ANY OTHER BUSINESS

The Meeting noted that no notice was received to transact any other ordinary business.

POLLING PROCESS

The Chairman declared that registration for attendance of the Meeting closed at 10:50 a.m.

The Company Secretary briefed the Meeting on the procedures of the polling process. Shareholders and proxies then casted their votes.

After all votes had been casted, the Chairman announced the poll voting closed.

ANNOUNCEMENT OF THE RESULTS OF POLL VOTING

At 11.06 a.m., the poll voting results, which had been verified by Commercial Quest Sdn. Bhd. were announced.

The results of the poll voting were as follows:-

Resolutions	Voted For		Voted Against	
	No. of shares	%	No. of shares	%
<u>Resolution 1</u> To approve the payment of Directors' benefits up to an amount of RM50,000.00 from 23 May 2026 until the next AGM of the Company	358,779,612	100.00	0	0.00
<u>Resolution 2</u> To re-elect Mr. Darma, who was due to retire in accordance with Clause 115 of the Company's Constitution and being eligible, had offered himself for re-election	358,779,612	100.00	0	0.00

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<u>Resolution 3</u> To re-elect Encik Adnan, who was due to retire in accordance with Clause 115 of the Company's Constitution and being eligible, had offered himself for re-election	358,779,612	100.00	0	0.00
<u>Resolution 4</u> To re-appoint Raki CS Tan & Ramanan as Auditor of the Company until the conclusion of the next AGM of the company and to authorise the Directors to fix remuneration	358,779,612	100.00	0	0.00
<u>Resolution 5</u> (Special Business) Ordinary Resolution 1 - Authority to Issue Shares pursuant to the CA 2016	358,779,612	100.00	0	0.00
<u>Resolution 6</u> (Special Business) Ordinary Resolution 2 - Proposed New Shareholders' Mandate	31,784,729	100.00	0	0.00
<u>Resolution 7</u> (Special Business) Ordinary Resolution 3 - Proposed Share Buy-Back Authority	358,779,612	100.00	0	0.00

Based on the results of the poll voting, the Chairman declared the following resolutions **CARRIED:-**

RESOLUTION 1

THAT the Directors' benefits up to an amount of RM50,000.00 from 23 May 2026 until the next Annual General Meeting of the Company, be and are hereby approved for payment.

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(Minutes of the 32nd AGM held on 22 May 2026 - cont'd)

RESOLUTION 2

THAT the retiring Director, Mr. Darmendran Kunaretnam, who was due to retire in accordance with Clause 115 of the Company's Constitution, and being eligible for re-election, be re-elected as a Director of the Company.

RESOLUTION 3

THAT the retiring Director, Encik Adnan bin Ahmad, who was due to retire in accordance with Clause 115 of the Company's Constitution, and being eligible for re-election, be re-elected as a Director of the Company.

RESOLUTION 4

THAT the retiring Auditor, Messrs. Raki CS Tan & Ramanan be re-appointed as Auditors of the Company 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

SPECIAL BUSINESS

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 and the approvals from Bursa Malaysia Securities Berhad ("**Bursa Securities**") and any other relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being;

THAT pursuant to Section 85 of the Act to be read together with Clause 14 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Act;

AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so be 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

SPECIAL BUSINESS

ORDINARY RESOLUTION 2

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(Minutes of the 32nd AGM held on 22 May 2026 - cont'd)

- PROPOSED NEW SHAREHOLDERS' MANDATE FOR NEW RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

THAT subject to the provisions of Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries ("**the Group**") to enter into and to give effect to the specified recurrent related party transactions of a revenue or trading nature with the Related Parties as set out in Section 2.6 of Part A of the Circular/ Statement to Shareholders dated 30 April 2026, provided that such transactions are:-

- (i) recurrent transactions of a revenue or trading nature;
 - (ii) necessary for the Group's day-to-day operations;
 - (iii) carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
 - (iv) not to the detriment of minority shareholders,
- (the "**Mandate**");

AND THAT such authority shall commence upon the passing of this resolution and shall continue to be in force until:-

- (i) the conclusion of the next Annual General Meeting ("**AGM**") of the Company following this AGM at which the Mandate was passed, at which time it will lapse, unless by an ordinary resolution passed at the next AGM of the Company, the authority is renewed;
- (ii) the expiration of the period within which the next AGM of the Company after that date it is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier;

AND FURTHER THAT the Directors be authorised to complete and do all such acts and things (including executing all such documents as may be required), as they may consider expedient or necessary to give effect to the Proposed New Shareholders' Mandate.

RESOLUTION 7

SPECIAL BUSINESS

ORDINARY RESOLUTION 3

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(Minutes of the 32nd AGM held on 22 May 2026 - cont'd)

- PROPOSED SHARE BUY-BACK AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN ORDINARY SHARES UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY

THAT subject to the provisions of the Companies Act 2016 ("**the Act**"), the Constitution of the Company, Bursa Malaysia Securities Berhad ("**Bursa Securities**") Main Market Listing Requirements 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 authorities, approval be and is hereby given to the Company to purchase such number of ordinary shares as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company, provided that:-

- (a) the aggregate number of ordinary shares to be purchased and/or held by the Company pursuant to this resolution shall not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase; and
- (b) the maximum fund to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the total retained profits of the Company based on the latest audited financial statements and/or the latest unaudited financial statements (where applicable) available at the time of the purchase.

THAT such authority shall commence upon the passing of this Resolution and shall continue to be in force until:-

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

whichever occurs first;

AND THAT upon completion of the purchase(s) by the Company of its own ordinary shares, the Directors of the Company be authorised to deal with the ordinary shares purchased in their absolute discretion in the following manners:-

- (a) cancel all the ordinary shares so purchased; and/or
- (b) retain the ordinary 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;

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(Minutes of the 32nd AGM held on 22 May 2026 - cont'd)

- (c) *retain part thereof as treasury shares and cancel the remainder; and/or*
- (d) *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.*

AND FURTHER THAT *the Directors 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 Renewal of 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.*

CONCLUSION

There being no other business to be transacted, the Chairman concluded the Meeting at 11:08 a.m. and thanked all participants for their attendance.

SIGNED AS A CORRECT RECORD

- Duly signed -

CHAIRMAN
HONG KOK CHEONG

Dated: 22 May 2026