

# MCE HOLDINGS BERHAD

Registration No. 201501033021 (1158341-K)  
(Incorporated in Malaysia)

MINUTES of the 10<sup>th</sup> Annual General Meeting (“10<sup>th</sup> AGM”) of the Company duly convened and held at the Diamond 5, Level 10, Holiday Villa Johor Bahru City Centre, No. 260, Jalan Dato’ Sulaiman, Taman Abad, 80250 Johor Bahru, Johor via fully physical mode on Wednesday, the 18<sup>th</sup> day of December 2025 at 9.30 a.m.

PRESENT : Directors  
TAN SRI ABD RAHMAN BIN MAMAT (*Chairman / Independent Non Executive Director*)  
DR GOH KAR CHUN (*Group Managing Director*)  
MR. LAW SANG THIAM (*Independent Non Executive Director*)  
MR. TAI LAM SHIN (*Non Independent Non Executive Director*)  
MS FONG JED SEE – *Senior Independent Non-Executive Director*  
DR. LEE CHUNG WAH @ LEE CHUNG FU (*Independent Non Executive Director*)  
MS. GOH ANNE (*Group Executive Director / Chief Financial Officer*)

Shareholder, Proxy and Corporate Representative (as  
per Attendance Report)

BY INVITATION: MR TAN GUAN SENG (Messrs Crowe Malaysia PLT- External Auditors)  
MS AN YU QING (*Next Secretarialworks Sdn. Bhd. – Scrutineer*)

IN ATTENDANCE: MR LEE WEE HEE AND MS HEW JING SIAN  
(*Secretaries of the Company*)

CHAIRMAN : TAN SRI ABD RAHMAN BIN MAMAT was in the chair and called the meeting to order at 9.30 a.m.

NOTICE : With the assent of all members, the Notice of 10<sup>th</sup> AGM issued on 26 November 2025 were taken as read.

QUORUM : The Secretary reported to the Meeting the number of shareholders and proxies who had signed in their attendance for the Meeting.

The requisite quorum being present, the Chairman declared the Meeting duly convened and constituted.

The Chairman then explained to the shareholders present the rules and protocols to be adhered to in relation to the conduct of procedures for the Meeting.

PROTOCOLS & VOTE PROCESS : In particular the Chairman highlighted that pursuant to Paragraph 8.29A of Bursa Securities Berhad’s Main Market Listing Requirements and in exercise of his power as Chairman, all resolutions set out in the Notice of the 10<sup>th</sup> AGM are to be voted by poll.

All shareholders, corporate representative and proxies present had no objections and assented to the Chairman’s proposal that all business set out in the Agenda would be dealt with by tabling all the motions, followed by a question and answer session and thereafter the conduct of the poll voting under a single poll form for all the motions tabled.

All shareholders and proxies had no objections and assented to the appointment of the Company’s Share Registrar, Shareworks Sdn. Bhd. to act as the Poll Administrator for the poll voting to be conducted.

At the same time the Chairman informed the Meeting that the Board had engaged and appointed Ms An Yu Qing from Next Secretarialworks Sdn. Bhd. to act as the Independent Scrutineer for the poll to be conducted.

**1. AUDITED FINANCIAL STATEMENTS**

The 1<sup>st</sup> item on the Agenda was to receive and consider the Audited Financial Statements for the financial year ended 31 July 2025 together with the Reports of the Directors and Auditors thereon.

The Chairman, then invited the Group Managing Director for an info sharing session with the shareholders on the Group's business.

The Group Managing Director then proceeded to share his observations, the full details which is set out in the Summary of Key Matters Discussed during the 10<sup>th</sup> AGM attached to these minutes which forms part of the minutes of this Annual General Meeting.

The Chairman then advised Shareholders that this Agenda was being tabled for discussion and deliberation and the provision under the Companies Act, 2016 and the Company's Constitution did not require a formal approval of shareholders and no formal motion would be put forth for voting.

The Chairman then opened the meeting for a question and answer session which is detailed under Appendix A attached to the Summary of Key Matters Discussed during the 10<sup>th</sup> AGM which forms part of the minutes of this Annual General Meeting.

Following the conclusion of the Question and Answer session, the Chairman directed the Secretary to record in the minutes that the Audited Financial Statements for the year ended 31 July 2025 together with the Reports of the Directors and Auditors thereon had been tabled and received.

**2. RE-ELECTION OF MR TAI LAM SHIN**

The 2<sup>nd</sup> item on the Agenda was to re-elect Mr Tai Lam Shin who retired pursuant to Clause 133 of the Company's Constitution and being eligible had offered himself for re-election as a Director.

The following motion was tabled for consideration as Ordinary Resolution 1 :-

"THAT Mr Tai Lam Shin who retires pursuant to Clause 133 be hereby re-elected as Director of the Company."

The Chairman highlighted to the shareholders that both the Board's Nomination and Remuneration Committee and the Board were recommending the re-election of Mr Tai Lam Shin as a Director of the Company.

As there were no queries or questions raised by shareholders, the Chairman directed that the motion be put to the vote by way of a poll to be taken immediately after all motions on the Agenda had been tabled and any questions dealt with.

**3. RE-ELECTION OF MS FONG JED SEE**

The 3<sup>rd</sup> item on the Agenda was to re-elect Ms Fong Jed See who retired pursuant to Clause 133 of the Company's Constitution and being eligible had offered herself for re-election as a Director.

The following motion was tabled for consideration as Ordinary Resolution 2 :-

"THAT Ms Fong Jed See who retires pursuant to Clause 133 be hereby re-elected as Director of the Company."

The Chairman highlighted to the shareholders that both the Board's Nomination and Remuneration Committee and the Board were recommending the re-election of Ms Fong Jed See as a Director of the Company.

As there were no queries or questions raised by shareholders, the Chairman directed that the motion be put to the vote by way of a poll to be taken immediately after all motions on the Agenda had been tabled and any questions dealt with.

**4. DIRECTORS' FEES**

The 4<sup>th</sup> item on the Agenda was to approve the payment of Directors' fees of RM483,504 for the financial year ending 31 July 2026 payable quarterly in arrears after each month of completed service of the Directors during the financial year.

The following motion was tabled for consideration as Ordinary Resolution 3:-

"THAT the payment of Directors' Fees of RM483,504 for the financial year ending 31 July 2026 payable quarterly in arrears after each month of completed service of the Directors during the financial year be and is hereby approved."

As there were no queries or questions raised by shareholders, the Chairman directed that the motion be put to the vote by way of a poll to be taken immediately after all motions on the Agenda had been tabled and any questions dealt with.

**5. DIRECTORS' BENEFITS**

The 5<sup>th</sup> item on the Agenda was to approve the payment of Directors' benefits amounting to RM40,000.00 for the period commencing after the date of this Annual General Meeting to the date of the next Annual General Meeting in 2026.

The following motion was tabled for consideration as Ordinary Resolution 4:-

"THAT the payment of Directors' Benefits amounting to RM40,000.00 for the period commencing after the date of this Annual General Meeting to the date of the next Annual General Meeting be and is hereby approved."

As there were no queries or questions raised by shareholders, the Chairman directed that the motion be put to the vote by way of a poll to be taken immediately after all motions on the Agenda had been tabled and any questions dealt with.

**6. APPOINTMENT OF AUDITORS**

The 6<sup>th</sup> item on the Agenda was to appoint Auditors and to authorize the Directors to fix their remuneration.

The following motion was tabled for consideration as Ordinary Resolution 5 :-

"THAT MESSRS CROWE MALAYSIA PLT be hereby appointed as Auditors of the Company for the financial year ending 31<sup>st</sup> July 2026 and that the Directors be authorized to fix their remuneration."

As there were no queries or questions raised by shareholders, the Chairman directed that the motion be put to the vote by way of a poll to be taken immediately after all motions on the Agenda had been tabled and any questions dealt with.

**7. AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

The 7<sup>th</sup> item on the Agenda under Special Business is to authorize Directors to allot and issue shares pursuant to Section 75 and 76 of the Companies Act, 2016.

The Chairman highlighted that this Agenda, if passed, will provide flexibility for the Company and empower the Directors of the Company from the date of this Meeting until the next Annual General Meeting unless, earlier revoked or varied at a general meeting, to issue shares in the Company up to an aggregate number not exceeding 10% of the issued share capital of the Company at any point of time for such purposes as they consider would be in the best interest of the Company.

The following motion was tabled for consideration as Ordinary Resolution 6:-

“THAT subject always to the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Constitution of the Company and the approvals of the relevant government and/or regulatory authorities, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Companies Act 2016 to issue and allot new shares in the Company at any time at such price, upon such terms and conditions, for such purposes and to such person(s) whomsoever as the Directors may in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10 percent 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 the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued and THAT such authority shall continue to be in force until the conclusion of the next annual general meeting of the Company (“the Mandate”).”

As there were no queries or questions raised by shareholders, the Chairman directed that the motion be put to the vote by way of a poll to be taken immediately after all motions on the Agenda had been tabled and any questions dealt with.

**8. PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RRPT”)**

The 8<sup>th</sup> item on the Agenda under Special Business is to approve Proposed New Shareholders’ Mandate for RRPT.

The Chairman highlighted that this Agenda, if passed, will enable MCE Group to transact with Related Parties in an expeditious manner to meet business needs for the supply and / or provision of goods and services which are necessary for its day-to-day operations particularly business needs which are time sensitive in nature. The Company did not seek any shareholders’ mandate for RRPTs at the last annual general meeting.

The following motion was tabled for consideration as Ordinary Resolution 7:-

“THAT approval be and is hereby given for the Proposed New Shareholders’ Mandate for RRPT for Company and/or its subsidiaries (“the Group”) to enter into the category of recurrent transactions of a revenue or trading nature falling within the nature of transactions set out in the table in Section 2.5 of the Circular to Shareholders dated 26 November 2025 with the related parties falling within the classes of persons set out in Section 2.4 in the Circular, such transactions which are necessary for the Group’s day-to-day operations and carried out in the ordinary course of business on 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.

AND THAT the authority conferred by such Mandate shall continue to be in force until:

- (a) the conclusion of the next annual general meeting of the Company, at which time the mandate will lapse, unless the mandate is renewed by a resolution passed at that meeting;
  - (b) the expiration of the period within which the next annual general meeting of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act, 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act, 2016); or
  - (c) revoked or varied by a resolution passed by the shareholders of the Company in a general meeting;
- whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to this Ordinary Resolution.”

As there were no queries or questions raised by shareholders, the Chairman directed that the motion be put to the vote by way of a poll to be taken immediately after all motions on the Agenda had been tabled and any questions dealt with.

As all motions for the 10<sup>th</sup> Annual General Meeting had been tabled, the Meeting would proceed with the poll voting on all the resolutions tabled immediately and the Chairman requested a representative from Shareworks Sdn. Bhd., the Poll Administrator to brief the members present on the instructions for completing the poll form and depositing of the forms into the poll box.

After briefing by the Poll Administrator on the instruction and procedure to complete the poll form, the Chairman requested members to cast their votes and to deposit their poll votes into the ballot boxes. Thereafter the Chairman adjourned the meeting at 10.20 a.m. for members to cast their votes and for the poll votes to be counted by the Poll Administrator in the presence of the Scrutineer appointed.

The Chairman then called the Meeting to order at 10.40 a.m. after being informed of the availability of the poll results. The results of the poll voting tabulated were projected and disclosed to the meeting as follows:-

**RESULTS OF THE POLL VOTES ON RESOLUTIONS TABLED AT THE 10<sup>TH</sup> ANNUAL GENERAL MEETING ON 18 DECEMBER 2025**

RESOLUTION	FOR		AGAINST	
	No. of shares	%	No. of shares	%
Ordinary Resolution 1 – Re-election of Mr Tai Lam Shin	66,010,880	100.0000	0	0.0000
Ordinary Resolution 2 – Re-election of Ms Fong Jed See	66,010,880	100.0000	0	0.0000
Ordinary Resolution 3 – Approval of Directors’ Fees	66,010,180	99.9989	700	0.0011
Ordinary Resolution 4 – Approval of Directors’ Benefits (for the period from 10 <sup>th</sup> AGM to 11 <sup>th</sup> AGM)	66,006,780	99.9938	4,100	0.0062
Ordinary Resolution 5 – Appointment of Auditors	66,010,780	99.9998	100	0.0002
Ordinary Resolution 6 – Authority to issue share	66,007,380	99.9947	3,500	0.0053
Ordinary Resolution 7 – Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature	66,010,780	99.9998	100	0.0002

Based on the results of the poll, the Chairman declared that all the 7 motions tabled had been carried and passed with the respective majorities as detailed above.

**TERMINATION**

There being no other business the Meeting terminated at 10.42 a.m. with a vote of thanks to the Chair.

***C O N F I R M E D***

*- SIGNED -*

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TAN SRI ABD RAHMAN BIN MAMAT  
*CHAIRMAN*

Dated : 18 December 2025

**Appendix A**

*(which forms part of the Minutes of 10th Annual General Meeting)*

**SUMMARY OF KEY MATTERS DISCUSSED DURING THE 10TH ANNUAL GENERAL MEETING (“AGM”) OF MCE HOLDINGS BERHAD DULY CONVENED AND HELD AT THE DIAMOND 5, LEVEL 10, HOLIDAY VILLA JOHOR BAHRU CITY CENTRE, NO. 260, JALAN DATO’ SULAIMAN, TAMAN ABAD, 80250 JOHOR BAHRU, JOHOR ON WEDNESDAY, THE 18<sup>TH</sup> DAY OF DECEMBER 2025 AT 9.30 A.M.**

The following key matters were transacted:

**UNDER AGENDA 1 - AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2025**

**Questions raised by Minority Shareholder Watch Group**

During the AGM, the Chairman informed the shareholders present that the Company had received a letter dated 11 December 2025 from the Minority Shareholder Watch Group (“MSWG”).

The Chairman requested the Group Executive Director cum Chief Financial Officer to present the questions/queries raised by MSWG together with the Board and management’s response for the benefit of shareholders present at the AGM as follows:

**Operational & Financial Matters**

- 1. During FY2025, the Group entered into a Shareholders Agreement with Sounding Industries Ltd (Hong Kong) to establish Eagle MCE Technologies (Malaysia) Sdn. Bhd., a joint venture (“JV”) company focused on the production of non-automotive products. (page 65 of AR2025)**
  - a) How does the Company intend to integrate this non-automotive manufacturing venture with its existing automotive-focused operations in terms of technology and production capacity? Will existing facilities and resources be leveraged, or will new infrastructure be required?**
  - b) Which markets will the JV primarily target—Malaysia, Hong Kong, or global? How will the JV impact the Group’s overall profitability and margins, going forward?**

**MCE Reply:**

The joint venture with Sounding Industries Ltd represents the Group’s first step into non-automotive manufacturing, while leveraging our existing strengths in precision manufacturing. Although the products are non-automotive, some of the manufacturing processes are similar to those used in our automotive operations. This allows the Group to leverage its existing manufacturing expertise and, where appropriate, existing facilities during the initial phase, while the joint venture operates as a separate entity.

The non-automotive business has commenced recently and is primarily focused on export markets, with Malaysia as the manufacturing base. As the business is still at an early stage, it is too early to meaningfully assess its contribution to the Group’s revenue, profitability, or margins. The Board views this as a medium- to long-term diversification initiative, and its financial impact will be evaluated as operations scale up.

Under the JV agreement, the JV Company’s products will be market in the agreed territory which is global market except China, Hong Kong and Taiwan.

2. **The incorporation of Multi-Code Abhishek K Auto Components Private Limited (“MCA”), a JV with Abhishek Electronics Manufacturing Private Limited (“AEM”) on 10 June 2025, further strengthens MCE’s foothold in India and advances its diversification into one of the world’s fastest-growing automotive markets. (page 71 of AR2025)**

**Given that it has been a year since the Group entered into the JV with AEM, please provide brief updates on the key developments of the JV and progress in penetrating the India market. When does the Group expect the JV to begin contributing to the Group’s top and bottom line?**

**MCE Reply:**

MCE Venture Sdn. Bhd. entered into a Joint Venture cum Shareholders Agreement with Abhishek Electronics Manufacturing Private Limited on 25 November 2024, followed by the incorporation of Multi-Code Abhishek K Auto Components Private Limited on 10 June 2025.

The joint venture is intended to strengthen the Group’s presence in India and support its diversification into one of the world’s fastest-growing automotive markets. As with most opportunities in the automotive manufacturing sector, a longer gestation period is typical, involving activities such as exploration, stakeholder engagement, design provision, and development of prototypes before contracts can be secured.

The Group will provide updates in accordance with Bursa’s Listing Requirements and will make appropriate announcements when there are key material developments. As the joint venture is still at an early stage, it is too early to determine when it will make a meaningful contribution to the Group’s revenue or profitability.

**SUSTAINABILITY MATTERS**

3. **In FY2025, the Group recycled 14.33% of the 251.67 metric tonnes of waste generated as compared to 19.12% of the 228.21 metric tonnes of waste generated in FY2024. Additionally, water consumption increased by 21% in FY2025 as compared to 2024. (page 42 of AR2025)**

- a) Why did recycling performance deteriorate to 14.33% despite an overall increase in waste generation?
- b) Given that the Group’s operations are inherently not water-intensive, what factors caused the 21% increase in water consumption?

**MCE Reply:**

The decrease in recycling performance and the increase in water consumption in FY2025 were mainly due to cleaning and maintenance activities conducted during the year. These activities generated waste that was largely non-recyclable and had to be properly disposed of to prevent environmental pollution. As a result, the overall recycling percentage declined, and water consumption increased. The Group continues to monitor waste and water usage closely and is committed to improving its sustainability performance.