

# **CABNET HOLDINGS BERHAD**

Registration No: 201401045803 (1121987-D)

*(Incorporated in Malaysia)*

MINUTES of the 10<sup>th</sup> Annual General Meeting (“AGM”) of the Company duly convened and held via physical mode at Trading Post, Ponderosa Golf & Country Club, No. 3, Jalan Ponderosa 1, Taman Ponderosa, 81100 Johor Bahru, Johor on Wednesday, the 30<sup>th</sup> day of July, 2025 at 9.00 a.m.

Present : Board of Directors  
Dato’ Jeffrey Lai Jiun Jye  
*(Chairman/Chief Executive Officer/Executive Director)*  
Mr Yong Thiam Yuen *(Executive Director)*  
Mr Koh Thain Lin *(Executive Director)*  
Mr Abdul Mutalib Bin Idris *(Senior Independent Non-Executive Director)*  
Mr Vincent Wong Soon Choy *(Independent Non-Executive Director)*  
Ms Meachery Jo-anne Joseph *(Independent Non-Executive Director)*  
Mr Tjong Chia Huie *(Non-Independent Non-Executive Director)*

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

By Invitation : Dato’ Calvin Koh Chun Kiat *(UHY Malaysia PLT– External Auditors)*  
Mr. Tan Wei Kian *(UHY Malaysia PLT, External Auditor)*  
Ms An Yu Qing *(Next Secretarialworks Sdn Bhd - Scrutineer)*  
Mr Seow Zhen You *(Group Finance Manager)*

In Attendance : Mr Lee Wee Hee and Ms Joy Lim Xie Ru Yi, the Secretaries of the Company.

Chairman : Dato’ Jeffrey Lai Jiun Jye, the Chairman, welcomed the members and guests to the Meeting and called the Meeting to order at 9.00 a.m.

Notice of Meeting : With the assent of all members, the Notice was taken as read.

Quorum : The Chairman confirmed the presence of a quorum and declared the Meeting duly convened and constituted.

The Chairman then explained to the shareholders on the rules and protocols to be adhered to in relation to the conduct of procedures for the Meeting to ensure that the AGM progresses smoothly with minimal interruptions.

Protocols & Vote Process : In particular the Chairman highlighted that pursuant to Rule 8.31A of Bursa’s ACE Market Listing Requirements, all resolutions set out in the Notice for the AGM are to be voted by poll. Subsequently, the Chairman exercised his right under Clause 91 of the Company’s Constitution and tabled a Demand that all resolutions as set out in the Notice be voted by poll.

All shareholders 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 for each Agenda item, and thereafter the conduct of the electronic poll voting via Tricor e-Vote system for all the motions tabled.

At the same time the Chairman informed the Meeting that the Board had engaged Tricor Investor & Issuing House Services Sdn Bhd, the Company's Share Registrar as Poll Administrator to facilitate the poll voting process and appointed Ms An Yu Qing from Next Secretarialworks Sdn. Bhd. to act as the Independent Scrutineer to verify the poll results.

The Chairman also highlighted that proxy holders have the same rights as members to speak at the meeting.

The Chairman then proceeded with the Agenda for the meeting.

**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 28 February 2025 together with the Reports of the Directors and Auditors thereon. The Chairman gave a summarised review of the performance of the Company and Group to shareholders present.

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

A Question and Answer session took place subsequently and the details were minuted in Appendix A – Summary of Key Matters Discussed which forms part of the minutes of this AGM attached to the minutes.

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 28 February 2025 together with the Reports of the Directors and Auditors thereon had been tabled and received by shareholders at the AGM.

**2. RE-ELECTION OF DIRECTORS – CLAUSE 133**

The 2<sup>nd</sup> item on the Agenda was to re-elect Dato' Jeffrey Lai Jiun Jye and Mr. Vincent Wong Soon Choy, the Directors retiring under the provision of Clause 133 of the Constitution of the Company.

**i) RE-ELECTION OF DATO' JEFFREY LAI JIUN JYE**

Dato' Jeffrey Lai Jiun Jye declared that as he was the Director subject to retirement under Clause 133, he proposed to hand the Chair to Mr Abdul Mutalib Bin Idris, the Senior Independent Non Executive Director to Chair the proceedings for the motion to be tabled for his re-election.

All shareholders present agreed and had no objections to the election of Mr Abdul Mutalib Idris as temporary Chairman for the motion for re-election of Dato' Jeffrey Lai Jiun Jye.

Mr Abdul Mutalib Bin Idris then took the Chair and called the meeting to order.

Dato' Jeffrey Lai Jiun Jye was retiring by rotation as a Director pursuant to Clause 133 of the Company's Constitution and being eligible had offered himself for re-election.

The Chairman highlighted to the shareholders that both the Board's Nomination Committee and the Board had assessed and evaluated the performance of Dato' Jeffrey Lai Jiun Jye and were unanimously recommending the re-election of Dato' Jeffrey Lai Jiun Jye as a Director.

The Chairman put the following motion to the meeting for consideration as Ordinary Resolution 1:

“THAT Dato’ Jeffrey Lai Jiun Jye who retires pursuant to Clause 133 of the Company’s Constitution be hereby re-elected as Director of the Company.”

The Chairman noted that there were no question raised and 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.

At this juncture, Mr Abdul Mutalib Bin Idris handed back the chair to Dato’ Jeffrey Lai Jiun Jye to continue with the Meeting. Dato’ Jeffrey Lai Jiun Jye then resumed as Chairman for the Meeting.

**ii) RE-ELECTION OF MR. VINCENT WONG SOON CHOY**

Mr. Vincent Wong Soon Choy was retiring by rotation as a Director pursuant to Clause 133 of the Company’s Constitution and being eligible had offered himself for re-election.

The Chairman highlighted to the shareholders that both the Board’s Nomination Committee and the Board had assessed and evaluated the performance of Mr. Vincent Wong Soon Choy and were unanimously recommending the re-election of Mr. Vincent Wong Soon Choy as a Director.

The Chairman put the following motion to the meeting for consideration as Ordinary Resolution 2:

“THAT Mr. Vincent Wong Soon Choy who retires pursuant to Clause 133 of the Company’s Constitution be hereby re-elected as Director of the Company.”

The Chairman noted that there were no question raised and 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.

**3. RE-ELECTION OF MR. KOH THAIN LIN – CLAUSE 118**

The 3<sup>rd</sup> item on the Agenda was to re-elect Mr. Koh Thain Lin retiring under the provision of Clause 118 of the Constitution of the Company.

Mr. Koh Thain Lin was retiring pursuant to Clause 118 of the Company’s Constitution and being eligible had offered himself for re-election.

The Chairman put the following motion to the meeting for consideration as Ordinary Resolution 3:

“THAT Mr. Koh Thain Lin who retires pursuant to Clause 118 of the Company’s Constitution be hereby re-elected as Director of the Company.”

The Chairman noted that there were no question raised and 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.

**4. DIRECTORS' FEE**

The 4<sup>th</sup> item on the Agenda was to approve of the payment of Directors' fees of RM327,000.00 to Directors for the period commencing after the date of this AGM to the date of the next AGM of the Company.

The Chairman informed the shareholders that pursuant to Section 230(1) of the Companies Act, 2016, the fees of the directors and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting.

That the Proposed Ordinary Resolution 4, if passed, will authorise the payment of Directors' fees payable to the members of the Board, Board of subsidiaries and Board Committees for the period commencing after the date of this 10<sup>th</sup> AGM to the date of the next 11<sup>th</sup> AGM of the Company.

The Chairman put the following motion to the meeting for consideration as Ordinary Resolution 4:

“THAT the payment of Directors' fee of RM327,000.00 for the period commencing after the date of this 10<sup>th</sup> Annual General Meeting to the date of the next 11<sup>th</sup> Annual General Meeting of the Company be and is hereby approved”

The Chairman noted that there were no question raised and 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.

**5. DIRECTORS' BENEFIT**

The 5<sup>th</sup> item on the Agenda was to approve of the payment of Directors' benefits amounting to RM20,400.00 from the date after this AGM to the date of the next AGM of the Company.

The Chairman put the following motion to the meeting for consideration as Ordinary Resolution 5:

“THAT the Directors' benefits amounting to RM20,400.00 for the period commencing after the date of this 10<sup>th</sup> Annual General Meeting to the date of the next 11<sup>th</sup> Annual General Meeting of the Company be and is hereby approved.”

The Chairman noted that there were no question raised and 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.

**6. RE-APPOINTMENT OF AUDITORS**

The 6<sup>th</sup> item on the Agenda was to re-appoint UHY Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.

The Chairman highlighted to the shareholders that both the Audit and Risk Management Committee and the Board were satisfied with the performance of the Auditors and recommends the re-appointment of UHY Malaysia PLT as Auditors of the Company.

The Chairman put the following motion to the meeting for consideration as Ordinary Resolution 6:

“That UHY Malaysia PLT be and are hereby re-appointed as Auditors of the Company for the financial year ending 28<sup>th</sup> February 2026 at a remuneration to be determined by the Directors.”

The Chairman noted that there were no question raised and 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.

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

The 7<sup>th</sup> item on the Agenda was to authorize Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016.

The Chairman informed the shareholders that the purpose of the proposed resolution under this Agenda will enable the Directors to take swift action in case of a need to issue and allot new shares and provide flexibility to the Company to raise additional funds expeditiously and efficiently to meet its funding requirements including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, repayment of bank borrowings, operational expenditures, investment project(s), and/or acquisition(s) or such other application as the Directors may deem fit in the best interest of the Company, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being.

The Board, having considered the current and prospective financial position, needs and capacity of the Group, is of the opinion that the general mandate is in the best interests of the Company and its shareholders.

The Chairman then put the following motion to the meeting for consideration as Ordinary Resolution 7:

“THAT subject always to the Companies Act 2016, the ACE Market Listing Requirements (“**ACE LR**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), 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 ten percent (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 the approval from Bursa Securities 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 (“**AGM**”) of the Company (“**General Mandate**”).”

The Chairman noted that there were no question raised and 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.

**8. ANY OTHER BUSINESS**

The last item on the Agenda was to transact any other business of which due notice have been given in accordance with the Company’s Constitution and the Companies Act, 2016.

The Chairman confirmed with the Secretary that there were no Notices to transact any other matters received from shareholders of the Company.

All Questions raised were answered during the meeting. The Chairman then declared that as all motions for the 10<sup>th</sup> AGM had been tabled, the Meeting would proceed with the poll voting on all the resolutions tabled immediately. For the purpose of conducting the poll, the Chairman declared that the registration of attendance for the 10<sup>th</sup> AGM had closed. A video of the polling procedures prepared by the Poll Administrator, Tricor Investor & Issuing House Services Sdn Bhd including the instruction and procedure for conduct of electronic voting was then played and thereafter, the Chairman adjourned the meeting at 9.40 a.m. for members to cast their votes via the voting kiosk duly set up for the poll votes to be counted by the Poll Facilitator in the presence of the Independent Scrutineer appointed.

The Chairman then called the Meeting to order at 9.55 a.m. after being informed of the availability of the poll results. The results of the poll voting was projected on screen for viewing as follows:-

**RESULTS OF THE POLL VOTES ON RESOLUTIONS TABLED AT THE 10<sup>TH</sup> ANNUAL GENERAL MEETING ON 30 JULY 2025.**

Resolution(s)	Vote For		Vote Against		Total Votes	
	No of Units	%	No of Units	%	No of Units	%
Ordinary Resolution 1	66,069,737	100.0000	0	0.0000	66,069,737	100.0000
Ordinary Resolution 2	121,482,237	100.0000	0	0.0000	121,482,237	100.0000
Ordinary Resolution 3	121,482,237	100.0000	0	0.0000	121,482,237	100.0000
Ordinary Resolution 4	66,069,637	99.9998	100	0.0002	66,069,737	100.0000
Ordinary Resolution 5	121,482,137	99.9999	100	0.0001	121,482,237	100.0000
Ordinary Resolution 6	121,482,237	100.0000	0	0.0000	121,482,237	100.0000
Ordinary Resolution 7	121,482,137	99.9999	100	0.0001	121,482,237	100.0000

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

**TERMINATION :**

There being no other business the Meeting terminated at 10.00 a.m. with a vote of thanks to the Chair.

Confirmed as a correct record

-Signed -

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DATO' JEFFREY LAI JIUN JYE  
*Chairman of the 10<sup>th</sup> Annual General Meeting*

Dated : 21 August 2025