

VIZIONE HOLDINGS BERHAD

(199701026873) (442371-A)



VIZIONE[®]

Dedication, Innovation, Creation

Minutes of the **Twenty-Sixth Annual General Meeting** (26th AGM or the Meeting) of **VIZIONE HOLDINGS BERHAD** (Vizione or the Company) held at Crystal Crown Hotel Petaling Jaya, Utara 1, Level 2, 12, Lorong Utara A, Off Jalan Utara, 46200 Petaling Jaya, Selangor Darul Ehsan on **Thursday, 14 May 2026 at 3.00 p.m.**

DIRECTORS' PRESENT : Dato' Jasmy bin Ismail – *Independent Non-Executive Chairman*
Mr. Sandraruben a/l Neelamagham – *Executive Deputy Chairman*
Dato' Ng Aun Hooi – *Managing Director (via video conference)*
Mr. Chong Yee Hing (CYH) – *Executive Director and Chief Financial Officer*
Mr. Leow Wey Seng – *Independent Non-Executive Director*
Mr. Selvendran a/l Manisegaran – *Independent Non-Executive Director*
Ms. Tan Li Peng – *Non-Independent Non-Executive Director*
Ms. Nurullia Nathasya Rahim binti Sahlan – *Non-Independent Non-Executive Director*

MEMBERS PRESENT : As per attendance list

BY INVITATION : Guests as per attendance list

IN ATTENDANCE : Ms. Wong Yuet Chyn – *Company Secretary*

NOTICE

Dato' Chairman welcomed the shareholders, proxies, corporate representatives and guests to the 26th AGM of the Company. Dato' Chairman then took the Chair and called the Meeting to order at 3.00 p.m. Dato' Chairman then proceeded to introduce the members of the Board of Directors (Board), the Company Secretary and representatives from Morison LC PLT.

Dato' Chairman informed that as at 14 May 2026, there were 24 members present in person or by proxy attend the 26th AGM. As informed by the Company Secretary that there being a quorum present, Dato' Chairman declared the Meeting duly convened.

Dato' Chairman notified that the Notice convening the 26th AGM had been sent to all the shareholders of the Company and the said Notice was advertised in the New Straits Times on 31 March 2026 in accordance with the Company's Constitution. Dato' Chairman proposed and the Meeting consented that the Notice be taken as read.

Dato' Chairman informed that in compliance with the Main Market Listing Requirements (MMLR) of Bursa Malaysia Securities Berhad (Bursa Securities), all the resolutions as set out in the Notice would be voted by poll. For this purpose, Dato' Chairman has exercised his right as Dato' Chairman of the Meeting to demand for a poll in accordance with Clause 92 of the Company's Constitution in respect of all the resolutions which would be put to voting at this 26th AGM.

The Share Registrar, Prosec Share Registration Sdn. Bhd. had been appointed as the Poll Administrator to conduct the polling process and Symphony Corporate Services Sdn. Bhd., the Independent Scrutineer be appointed to verify the poll results.

Dato' Chairman informed that the Board would deal with the shareholders' questions after the deliberations of all the agenda.

Dato' Chairman then proceeded to the Agenda for the Meeting.

1. AUDITED FINANCIAL STATEMENTS (AFS) FOR THE FINANCIAL PERIOD ENDED 30 NOVEMBER 2025 (FPE 2025) TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

Dato' Chairman declared that the AFS for the FPE 2025 together with the Reports of the Directors and Auditors as received and duly tabled at the 26th AGM in accordance with Section 340(1)(a) of the Companies Act 2016 (CA 2016). Dato' Chairman explained that the AFS were for discussion only, as they did not require shareholders' approval. Hence, the AFS would not be put forward for voting.

Dato' Chairman then proceeded to the agenda of the Meeting.

2. PAYMENT OF DIRECTORS' FEES OF UP TO RM1,450,000 FOR THE PERIOD FROM 1 JUNE 2024 UNTIL THE CONCLUSION OF THE NEXT AGM OF THE COMPANY

Ordinary Resolution 1 was on the proposed payment of Directors' fees of up to RM1,450,000 for the period from 1 June 2024 until the conclusion of the next AGM of the Company.

Dato' Chairman then proceeded to the next agenda of the Meeting.

3. PAYMENT OF DIRECTORS' BENEFITS COMPRISED OF MEETING ALLOWANCE TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY OF UP TO RM152,000 FOR THE PERIOD FROM 1 JUNE 2024 UNTIL THE CONCLUSION OF THE NEXT AGM OF THE COMPANY

Ordinary Resolution 2 was on the proposed payment of Directors' Benefits comprised of meeting allowance to the Non-Executive Directors of the Company of up to RM152,000 for the period from 1 June 2024 until the conclusion of the next AGM of the Company.

Dato' Chairman then proceeded to the next agenda of the Meeting.

4. RE-ELECTION OF DIRECTORS WHO RETIRE UNDER CLAUSE 134 OF THE COMPANY'S CONSTITUTION

Dato' Chairman informed that two (2) Directors who retired in accordance with Clause 134 of the Company's Constitution were eligible for re-election.

(i) Re-election of Dato' Ng Aun Hooi (Dato' Ng)

Ordinary Resolution 3 was on the proposed re-election of Dato' Ng as Director in accordance with Clause 134 of the Company's Constitution.

(ii) Re-election of Ms. Tan Li Peng (Ms. Tan)

Dato' Chairman informed that the Company had received a letter dated 6 May 2026 from Ms. Tan, stating that she had withdrawn her intention of seeking re-election as Director of the Company at the 26th AGM and she would remain in office until at the conclusion of the 26th AGM. In view of this, there was no deliberation and voting on the resolution.

Ms. Tan would be retired as Director of the Company at the conclusion of the 26th AGM.

Dato' Chairman then proceeded to the next agenda of the Meeting.

5. RE-ELECTION OF DIRECTORS WHO RETIRE UNDER CLAUSE 119 OF THE COMPANY'S CONSTITUTION

Dato' Chairman informed that three (3) Directors who retired in accordance with Clause 119 of the Company's Constitution were eligible for re-election. The retiring Directors who offered themselves for re-election under Ordinary Resolutions 5, 6 and 7 were as follows:

(i) Re-election of Mr. Sandraruben a/l Neelamagham (Mr. Sandraruben)

Ordinary Resolution 5 was on the proposed re-election of Mr. Sandraruben as Director in accordance with Clause 119 of the Company's Constitution.

(ii) Re-election of Ms. Nurullia Nathasya Rahim binti Sahlan (Ms. Nurullia Nathasya)

Ordinary Resolution 6 was on the proposed re-election of Ms. Nurullia Nathasya as Director in accordance with Clause 119 of the Company's Constitution.

(iii) Re-election of Mr. Selvendran a/l Manisegaran (Mr. Selvendran)

Ordinary Resolution 7 was on the proposed re-election of Mr. Selvendran as Director in accordance with Clause 119 of the Company's Constitution.

Dato' Chairman then proceeded to the next agenda of the Meeting.

6. RE-APPOINTMENT OF AUDITORS

Ordinary Resolution 8 was on the proposed re-appointment of Morison LC PLT (Morison) as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.

Dato' Chairman added that Morison, the retiring Auditors had indicated their willingness to accept the re-appointment.

Dato' Chairman then proceeded to the next agenda of the Meeting.

7. AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE CA 2016

Ordinary Resolution 9 was to provide authority for the Directors to allot and issue shares pursuant to Sections 75 and 76 of the CA 2016.

“**THAT** subject always to Sections 75 and 76 of the CA 2016, the Company’s Constitution, the MMLR of Bursa Securities and the approval of any governmental and/or regulatory authorities, the Directors be and are hereby authorised to allot and issue shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company at the time of issuance and such authority under this resolution shall continue in force until the conclusion of the next AGM or when it is required by law to be held, whichever is earlier, **AND THAT** the Directors be and are empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities.

THAT the existing shareholders of the Company hereby waive their pre-emptive rights to be offered new shares ranking equally to the existing issued shares in the Company pursuant to Section 85 of the CA 2016 read together with Clause 65 of the Company’s Constitution arising from any issuance of new shares of the Company pursuant to Sections 75 and 76 of the CA 2016.

AND THAT the Directors of the Company be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate.”

Dato’ Chairman then proceeded to the next agenda of the Meeting.

8. PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS (RRPT) OF A REVENUE AND/OR TRADING NATURE (PROPOSED RENEWAL SHAREHOLDERS’ MANDATE)

Ordinary Resolution 10 was on the Proposed Renewal Shareholders’ Mandate for RRPT of a revenue and/or trading nature.

“**THAT**, authority be and is hereby given in line with Paragraph 10.09 of the MMLR of Bursa Securities, for the Company and/or its subsidiaries to enter into any of the recurrent related party transactions with the related party as set out in Section 3.3 of the Circular to Shareholders in relation to the Proposed Renewal Shareholders’ Mandate dated 31 March 2026 which are necessary for the day-to-day operations of the Company and/or its subsidiaries within the ordinary course of business of the Company and/or its subsidiaries, made on an arm’s length basis and on normal commercial terms which are those generally available to the public and are not detrimental to the minority shareholders of the Company; **AND THAT** such authority shall commence immediately upon the passing of this resolution until:

- (i) the conclusion of the next AGM of the Company following the general meeting at which the ordinary resolution for the Proposed Renewal Shareholders’ Mandate was passed, at which time it shall lapse, unless the authority is renewed by a resolution passed at the next AGM; or
- (ii) the expiration of the period within which the next AGM after that date it is required by law to be held pursuant to Section 340(2) of the CA 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the CA 2016); or

- (iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever is earlier.

AND FURTHER THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things as they may be deemed fit, necessary, expedient and/or appropriate in order to implement the Proposed Renewal Shareholders' Mandate with full power to assent to all or any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities or otherwise and to deal with all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company all such documents, agreements, arrangements and/or undertakings, with any party or parties and to carry out any other matters as may be required to implement, finalise and complete, and give full effect to the Proposed Renewal Shareholders' Mandate in the best interest of the Company.”

Dato' Chairman then proceeded to the next agenda of the Meeting.

9. ANY OTHER BUSINESS

The Company Secretary confirmed that the Company had not received any notice for transaction of any other business for today's Meeting.

Dato' Chairman then proceeded with the Question and Answer session for the Board and Management of the Company (Management) to deal with the questions from the shareholders.

The following questions was raised by shareholders and the responses made by the Board and Management:

1. Shareholder

Question:

The Company has been making losses for the past few years. Is the Company taking any concrete actions to turn profitable in the near future?

Reply by CYH:

The Company has been recording losses over the past few years due to various factors, including the significant impact arising from the COVID-19 pandemic and the substantial increase in construction material costs.

The Company is currently focusing on completing its ongoing projects and strengthening project delivery. Among the key projects, the PERKESO project has reached approximately 99% completion and is expected to be completed within the next one to two months. The Langkawi Hotel project is expected to be completed by July 2026.

In addition, the Company has also been invited by KPKT to participate in project revival initiatives. The Company secured the Gombak revival project last year, which is currently the largest revival project in terms of number of units in Malaysia. The revival project in Gombak has achieved approximately 50% completion to-date and is expected to be completed by the

end of this year. The Company is progressing ahead of schedule on this project and aims to position itself as a strong contender in the project revival segment.

The Company has relatively lower exposure to large infrastructure projects, which have been significantly affected by rising diesel costs, placing the Company in a comparatively more favourable position.

Moving forward, the Company is actively pursuing various tender opportunities, including building projects and potential JKR projects. The Company is currently finalising one building project and is hopeful of securing the Letter of Award in the near future, viewing this as a positive start towards improving future performance.

2. Shareholder

Question:

For the projects mentioned that have been completed, did these projects generate profits for the Company?

Reply by CYH:

For some of the projects completed by the Company, certain projects may have incurred losses, especially projects with longer durations and higher material costs.

At this point in time, the revival project in Gombak has contributed positively to the Company's cash flow and profitability. The Company is also progressing well with the Putrajaya project and estimates that it will generate good profits from the project.

3. Shareholder

Question:

Referring to page 164 of the Annual Report, the fixed deposits with banks amount to approximately RM15 million, while bank borrowings amount to approximately RM21 million. In other words, the borrowings are higher than the fixed deposits held by the Company. What is the Company's current liabilities position?

In addition, how many projects has the Company secured and signed but have yet to commence?

Reply by CYH:

The Company's current liabilities stand at approximately RM85 million. However, the Company remains in a positive position in terms of total net assets. Management acknowledged that the Company needs to continue generating profits and strengthen its efforts to improve its financial position.

At present, the Company has secured one project which has been signed but has yet to commence. The commencement of the project is subject to achieving financial closure, as financing arrangements must first be secured before the project can proceed.

There being no further questions raised by the shareholders, Dato' Chairman urged the shareholders and/or proxies who have yet to submit their votes, the Meeting shall now allocate another 5 minutes for them to complete to cast their votes.

Dato' Chairman then then announced the closing of the voting session and then adjourned the Meeting for approximately 25 minutes for the poll votes to be counted by the Poll Administrator in the presence of the appointed scrutineer.

The Meeting resumed at 3.35 p.m. The representative of the scrutineer submitted the report of the results to Dato' Chairman. The results of the poll which were as follows:

Resolutions	Voted For			Voted Against		
	No. of Shareholders	No. of Votes	%	No. of Shareholders	No. of Votes	%
Ordinary Resolution 1 Payment of Directors' fees for the period from 1 June 2024 until the conclusion of the next AGM of the Company	35	349,170,219	99.4327	3	1,992,200	0.5673
Ordinary Resolution 2 Payment of Directors' benefits to the Non-Executive Directors for period from 1 June 2024 until the conclusion of the next AGM of the Company	35	349,170,219	99.4327	3	1,992,200	0.5673
Ordinary Resolution 3 Re-election of Dato' Ng	37	351,161,219	99.9997	1	1,200	0.0003
Ordinary Resolution 4 Re-election of Ms. Tan	Withdrawn	Withdrawn	Withdrawn	Withdrawn	Withdrawn	Withdrawn
Ordinary Resolution 5 To re-elect Mr. Sandraruben	37	351,161,219	99.9997	1	1,200	0.0003
Ordinary Resolution 6 To re-elect Ms. Nurullia Nathasya	37	351,161,219	99.9997	1	1,200	0.0003
Ordinary Resolution 7 To re-elect Mr. Selvendran	37	351,161,219	99.9997	1	1,200	0.0003

Resolutions	Voted For			Voted Against		
	No. of Shareholders	No. of Votes	%	No. of Shareholders	No. of Votes	%
Ordinary Resolution 8 Re-appointment of Auditors	37	351,161,219	99.9997	1	1,200	0.0003
Ordinary Resolution 9 Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the CA 2016	36	349,171,219	99.4330	2	1,991,200	0.5670
Ordinary Resolution 10 Proposed Renewal of Existing Shareholders' Mandate for RRPT of a Revenue and/or Trading Nature	33	349,981,487	99.9997	1	1,200	0.0003

Dato' Chairman then declared the above resolutions carried.

TERMINATION

There being no other business, the Meeting ended at 3.40 p.m. with a vote of thanks to the Chair.

CONFIRMED BY

- signed -
CHAIRMAN

Date: 14 May 2026