



TSA GROUP BERHAD
(Registration No. 202201010003 (1455700-A))

MINUTES OF THIRD ANNUAL GENERAL MEETING (3RD AGM)

Day and Date : Wednesday, 18 June 2025
Time : 10:00 a.m.
Meeting Venue : Conference Room 1, 2nd Floor, Lot 3998, Jalan 6/2A, Taman Industri Selesa Jaya, 43300 Balakong, Selangor, Malaysia

Present:

PRESENT

DIRECTORS:

- (1) Lim Hun Soon @ David Lim (Chairman)
- (2) Chew Kuan Fah (Group Managing Director)
- (3) Chew Yik Wai
- (4) Ng Kim Liang
- (5) Chong Chin Look
- (6) Karmjit Kaur A/P Sarban Singh
- (7) Shahira Binti Abdul Aziz

MANAGEMENT:

- (8) Tan Bee Hong (Head of Finance)

COMPANY SECRETARY:

- (9) Goh Chooi Woan

EXTERNAL AUDITORS: Crowe Malaysia PLT

- (10) Chua Wai Hong
- (11) Steve Lim Tho Hong
- (12) Low Yee Kwan

SPONSOR: AmlInvestment Bank Berhad

- (13) Stanley Lee
- (14) Kuan Sook Cheng
- (15) Ang Tze Yok, Joseph

SCRUTINEER: Quantegic Services Sdn Bhd

POLL ADMINISTRATOR: Tricor Investor & Issuing House Services Sdn Bhd

The list of shareholders, corporate representatives and proxies who attended the Meeting was set out in the Attendance Summary.

1. INTRODUCTION BY THE CHAIRMAN

Mr. David Lim, the Chairman of the Board of Directors ("Board"), presided as the Chairman of the 3rd AGM of the Company, and welcomed all shareholders, corporate representatives and proxies present at the 3rd AGM.

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2. INTRODUCTION OF BOARD OF DIRECTORS, MANAGEMENT, COMPANY SECRETARY AND ADVISERS

The Chairman proceeded to introduce the Directors, Head of Finance, Company Secretary, representatives from External Auditors and Sponsors present in the Meeting.

3. CONFIRMATION OF MEETING QUORUM AND PROXIES RECEIVED

The Company Secretary confirmed that there was a quorum for the AGM.

The Company Secretary then informed that the Company had received in total 65 proxy forms from the shareholders for a total of 275,274,990 shares representing 89% of the issued share capital of the Company. Out of those, there were 57 shareholders who have appointed the Chairman of the Meeting as their proxy to vote on their behalf and the shares represented stood at 273,709,590 ordinary shares, which representing 88.49% of the total issued share capital of the Company.

Based on the report issued by the Share Registrar of the Company, Tricor, a total of 46 shareholders, proxies and corporate representatives, representing 280,347,890 ordinary shares or 90.63% of the total issued share capital of the Company had registered themselves to attend the 3rd AGM.

The Company Secretary informed the Meeting as the discussions in the AGM were confidential and intended solely for the knowledge of these parties, any form of visual or audio recording during the Meeting is strictly prohibited unless prior written consent is obtained from the Company.

With the requisite quorum being present in accordance with Clause 56(2) of the Company's Constitution, the Meeting was called to order at 10.00 a.m.

4. NOTICE CONVENING THE MEETING

The Notice of the Meeting had been advertised in the newspapers and published on the Company's corporate website on 29 April 2025. The Company's Annual Report and Corporate Governance Report were also published on the corporate website on the same day. These publications were in accordance with the Company's Constitution and the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("AMLR").

The eligible shareholder of the Company would have received the Notification Letter via email or post informing of the Notice of the 3rd AGM and Annual Report 2024.

The Notice having been served within the stipulated prescribed period, was with the permission of all present, taken as read and the Meeting proceeded with the Agenda proper.

The Chairman encouraged the shareholders and proxies to raise questions by scanning the QR code shown on the TV screen and submitting their question via the Question and Answer ("Q&A") platform. Alternatively, shareholders and proxies could also raise hand to ask questions during the Q&A session. The Chairman kindly requested that all attendees state their name before speaking for the record. The Q&A session remain open until announced closed by the Chairman.

5. VOTING PROCEDURES

It was noted that all resolutions set out in the Notice of the General Meeting is mandatory to be voted by poll pursuant to Paragraph 8.31A of the AMLR.

The Chairman thereafter demanded for a poll to be taken on all the resolutions set forth in the Notice of the 3rd AGM pursuant to Clause 61 of the Company's Constitution.

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The results of the poll voting will be announced after the scrutineer has verified the poll results upon the closure of the voting session. The Chairman further informed that the Company has appointed Tricor as Poll Administrator, to conduct the poll voting electronically and Quantegic Services Sdn Bhd as the Scrutineer to verify the poll results.

Shareholders, corporate representatives and proxies were informed that the voting on the resolutions would be conducted upon completion of deliberation for all resolutions to be transacted at the AGM.

6. OVERVIEW OF THE BUSINESS AND FINANCIAL PERFORMANCE FOR THE FINANCIAL YEAR ENDED 2024

At the invitation of the Chairman, the Head of Finance, Ms. Tan Bee Hong presented to the Meeting the overview of the Group's business and financial performance for the financial year ended 2024 (as per Annexure A) covering the following topics: -

- (a) About TSA Group Berhad
- (b) Financial Highlights
 - Key Financial Highlights FYE 2020 – 2024
 - Performance Review FYE 2024 vs FYE 2023
- (c) Outlook & Prospects

AS ORDINARY BUSINESS**7. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS ("AFS 2024")**

It was noted that the AFS 2024 had been circulated to all the shareholders for the prescribed period.

The Chairman informed the Meeting that the AFS 2024 was meant for discussion only and did not require formal approval by the shareholders.

Before proceeding to Ordinary Resolution 1, the Chairman enquired whether there were any questions. The Board expressed its willingness to address any accounting-related questions raised.

The questions and the corresponding responses were provided as set out in Annexure B.

As there were no further questions on the AFS 2024, it was recorded that the AFS 2024 had been duly tabled and received by the shareholders.

**8. ORDINARY RESOLUTION 1
PAYMENT OF DIRECTORS' FEES AND BENEFITS FOR AN AMOUNT UP TO RM300,000.00 AND RM25,000.00 RESPECTIVELY TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY FOR THE PERIOD FROM THE CONCLUSION OF THE 3RD AGM UNTIL THE NEXT AGM**

The Chairman, being an interested party in Ordinary Resolutions 1 and 2, had invited Mr. Chew Kuan Fah, the Group Managing Director of the Company, to put forth the resolutions to the Meeting.

Mr. Chew Kuan Fah informed that Ordinary Resolution 1 was to approve the payment of Directors' Fees and Benefits of up to Ringgit Malaysia Four Hundred Thousand and Ringgit Malaysia Ninety Thousand respectively payable to the Non-Executive Directors for the period from 1st January 2024 until the next Annual General Meeting of the Company.

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The proposed amount of the Directors' Fees and Benefits are calculated based on the current Board size and a contingency sum to account for unforeseen circumstances such as the appointment of any additional Director, or the need for unscheduled meetings for Board and Board Committees. The resolution was intended to facilitate the payment of Directors' Fees and Benefits for the period from the conclusion of the Meeting until the next AGM.

Before proceeding to next resolution, Mr. Chew Kuan Fah enquired whether there were any questions from the Q&A platform and the floor.

As no further questions received, he proceeded to the next item on the Agenda.

9. ORDINARY RESOLUTION 2

RE-ELECTION OF DIRECTOR – MR. LIM HUN SOON @ DAVID LIM

Mr. Chew Kuan Fah informed that Ordinary Resolution 2 was on the re-election of Mr. Lim Hun Soon @ David Lim who retired by rotation in accordance with Clause 76(3) of the Company's Constitution and being eligible, has offered himself for re-election.

Before proceeding to next resolution, Mr. Chew Kuan Fah enquired whether there were any questions from the Q&A platform and the floor.

As no further questions received, he handed the chair back to the Chairman to continue with the Meeting proceeding.

10. ORDINARY RESOLUTION 3

RE-ELECTION OF DIRECTOR – MR. NG KIM LIANG

The Chairman informed that Ordinary Resolution 3 was on the re-election of Mr. Ng Kim Liang who retired by rotation in accordance with Clause 76(3) of the Company's Constitution and being eligible, has offered himself for re-election.

Before proceeding to next resolution, the Chairman enquired whether there were any questions from the Q&A platform and the floor.

As no further questions received, he proceeded to the next item on the Agenda.

11. ORDINARY RESOLUTION 4

RE-APPOINTMENT OF EXTERNAL AUDITORS AND FIXING THEIR REMUNERATION

The Chairman informed that Ordinary Resolution 4 was on the re-appointment of Messrs. Crowe Malaysia PLT as the Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. The Auditors have indicated their willingness to accept re-appointment.

Before proceeding to next resolution, the Chairman enquired whether there were any questions from the Q&A platform and the floor.

As no further questions received, he proceeded to the next item on the Agenda.

AS SPECIAL BUSINESS

12. ORDINARY RESOLUTION 5

AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016

The Chairman informed that Ordinary Resolution 5 under Special Business was to seek shareholders' approval for the Directors to allot and issue shares up to a maximum of 10% of the total number of issued shares of the Company when the need arises.

The waiver of pre-emptive rights would allow the Company to issue new shares of the Company, to any person without having to offer new shares to all existing shareholders of the Company prior to the issuance of new shares in the Company under the general mandate.

The mandate, if passed, would provide flexibility to the Company and empower the Directors to allot and issue new shares for the purpose of funding the Company's future investment projects or the working capital or such applications as the Directors may deem fit and in the best interest of the Company and its shareholders.

Before proceeding to next resolution, the Chairman enquired whether there were any questions from the Q&A platform and the floor.

As no further questions received, he proceeded to the next item on the Agenda.

13. VOTING SESSION

The Chairman informed the Meeting that the Company had not received any notice of other business to be transacted at the Meeting. As all the resolutions have been tabled, the Meeting proceeded to the poll voting session for all the resolutions.

The Chairman directed for the registration of the shareholders and proxies be closed. He further informed that voting kiosks had been set up at the registration area to facilitate the e-voting. Prior to the commencement of the e-voting, a video presentation by the appointed Poll Administrator, Tricor Investor & Issuing House Services Sdn. Bhd., on the polling procedures was played.

The Chairman placed on record that several shareholders have appointed him to be their proxy and he would vote in accordance with the instructions given.

The Chairman informed the Meeting that the validation of votes cast by the Scrutineer would take approximately 25 minutes. The Meeting was then adjourned and would resume once the results were ready for the declaration of the voting outcome.

14. ANNOUNCEMENT OF POLL RESULTS

The Chairman called the Meeting to order at 10.45 a.m. for the declaration of the poll results. The poll results were displayed on the screen.

The results of the poll voting were as follows:

TSA GROUP BERHAD**(Registration No. 202201010003 (1455700-A))***Minutes of 3rd Annual General Meeting held on 18 June 2025***Ordinary Resolution 1**

Description	To approve the payment of Directors' fees and benefits of up to RM300,000.00 and RM25,000.00 respectively to the Non-Executive Directors of the Company for the period from the conclusion of the 3 rd AGM until the next AGM.	
Voted	For	Against
No. of Shareholders	97	1
No. of Shares	280,428,090	20,000
% of Voted Shares	99.9929%	0.0071%

It was RESOLVED:-

THAT the payment of Directors' fees and benefits of up to RM300,000.00 and RM25,000.00 respectively to the Non-Executive Directors of the Company for the period from the conclusion of the 3rd AGM until the next AGM be approved.

Ordinary Resolution 2

Description	To re-elect Mr. Lim Hun Soon @ David Lim as Director who retires pursuant to Clause 76(3) of the Company's Constitution and being eligible, has offered himself for re-election.	
Voted	For	Against
No. of Shareholders	97	1
No. of Shares	280,428,090	20,000
% of Voted Shares	99.9929%	0.0071%

It was RESOLVED:-

THAT Mr. Lim Hun Soon @ David Lim who retires pursuant to Clause 76(3) of the Company's Constitution and being eligible, has offered himself for re-election, be re-elected as Director of the Company.

Ordinary Resolution 3

Description	To re-elect Mr. Ng Kim Liang as Director who retires pursuant to Clause 76(3) of the Company's Constitution and being eligible, has offered himself for re-election.	
Voted	For	Against
No. of Shareholders	98	0
No. of Shares	280,448,090	0
% of Voted Shares	100%	0%

It was RESOLVED:-

THAT Mr. Ng Kim Liang who retires pursuant to Clause 76(3) of the Company's Constitution and being eligible, has offered himself for re-election, be re-elected as Director of the Company.

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Description	To re-appoint Messrs Crowe Malaysia PLT as the Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.	
Voted	For	Against
No. of Shareholders	98	0
No. of Shares	280,448,090	0
% of Voted Shares	100%	0%

It was RESOLVED:-

THAT Messrs Crowe Malaysia PLT be re-appoint as the Auditors of the Company for the ensuing year at a fee to be determined by the Directors.

Ordinary Resolution 5

Description	Authority to issue shares pursuant to the Companies Act 2016	
Voted	For	Against
No. of Shareholders	97	1
No. of Shares	280,428,090	20,000
% of Voted Shares	99.9929%	0.0071%

It was RESOLVED:-

THAT subject always to the Companies Act 2016, the Company's Constitution, the ACE Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities"), any directives or modifications or reliefs issued by Bursa Securities from time to time in relation to the general mandate for issue of securities and approvals of the relevant government and/or regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Companies Act 2016, to issue and allot shares in the capital of the Company ("New Shares") at any time and at such price, to such persons and for such purposes and upon such terms and conditions as Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being ("Proposed General Mandate").

THAT the existing shareholders of the Company do hereby waive their pre-emptive rights pursuant to Section 85(1) of the Companies Act 2016 read together with Clause 12 of the Company's Constitution to be offered the New Shares under the Proposed General Mandate, which rank equally with the existing issued shares in the Company.

AND THAT the Directors 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 AGM of the Company or the expiration of the period within which the next AGM is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting, whichever is the earlier.

Based on the poll results in respect of all the resolutions tabled, the Chairman declared that all the 5 resolutions as set forth in the Notice of the 3rd AGM were duly carried.

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15. CONCLUSION

The Chairman expressed his appreciation to all participants of the 3rd AGM. There being no other business to be transacted, the Chairman declared the 3rd AGM closed at 11.00 a.m.

CONFIRMED BY:

-Signed-

Chairman

Lim Hun Soon @ David Lim

Date: 02 July 2025

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Annexure B

Question & Answer

No	Question	Response from the Company
1	What is the impact for TSA group on revision Sales Tax rates and expand the scope of the Service Tax starting 1 July 2025 by the Government on 9 June 2025?	The revised SST, which takes effect on 1 July 2025, is expected to result in some impact on operating and project-related costs, particularly in areas such as construction related cost for our Semenyih Manufacturing Premises and leased properties. However, the full extent of the impact is still being assessed. The Group is constantly reviewing cost structures and implementing efficient measures to manage any potential increase in expenses.