

ICT ZONE ASIA BERHAD

Registration No. 201901003459 (1312785-X)
(Incorporated in Malaysia)

MINUTES OF THE SEVENTH ANNUAL GENERAL MEETING ("7th AGM") OF THE COMPANY HELD AT GROUND FLOOR, BLOCK J, EXCELLA BUSINESS PARK, JALAN AMPANG PUTRA, 55100 KUALA LUMPUR, WILAYAH PERSEKUTUAN ON WEDNESDAY, 22 JULY 2026 AT 10.30 A.M.

Present: **Board of Directors**
Datuk Seri Ng Thien Phing, Non-Independent Non-Executive Chairman
Mr. Lim Kok Kwang, Managing Director and Chief Executive Officer
Mr. Vincent Ng Soon Kiat, Executive Director and Chief Operating Officer
Ms. Karen Yap Pik Li, Independent Non-Executive Director
Ms. Chong Pei Nee, Independent Non-Executive Director
Ms. Sim Shu Mei, Independent Non-Executive Director

In Attendance: Mr. Tan Tong Lang, Company Secretary

By Invitation: As per attendance list

Shareholders and Proxies attended as per attendance list

1.0 CHAIRMAN

- 1.1 Datuk Seri Ng Thien Phing ("Datuk Seri Chairman") presided at the meeting and welcomed all shareholders, proxies and attendees to the Company's 7th AGM.
- 1.2 Datuk Seri Chairman then introduced the Board members and Company Secretary to the shareholders of the Company.

2.0 QUORUM

- 2.1 The Company Secretary confirmed that a quorum was present for the Meeting. With the requisite quorum being present, the 7th AGM was called to order at 10.30 a.m.

3.0 NOTICE

- 3.1 The Notice convening the 7th AGM having been circulated within the prescribed period, and there being no objection from the floor, the notice convening the 7th AGM was taken as read.

4.0 INTRODUCTION

- 4.1 Before proceeding with the items on the agenda, the Meeting was informed that, pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, any resolution set out in the notice of a general meeting, or any notice of resolution which may properly be moved and is intended to be moved at the general meeting, is required to be voted on by poll. The Meeting was further informed that the Company is required to appoint at least one (1) scrutineer to validate the votes cast at the general meeting. The scrutineer must not be an officer of the Company or its related corporation and must be independent of the person undertaking the polling process.

- 4.2 Datuk Seri Chairman informed the Meeting that the Company had appointed Agmo Digital Solutions Sdn. Bhd. as the Poll Administrator to facilitate the electronic polling process, and Aegis Communication Sdn. Bhd. as the Independent Scrutineer to independently verify the poll results.
- 4.3 Datuk Seri Chairman briefed the Meeting on the proceedings of the 7th AGM and informed that the Meeting would first proceed with all resolutions as set out in the Notice of the 7th AGM. Any questions from shareholders and proxies relating to the resolutions would be addressed during the Question-and-Answer ("Q&A") session.
- 4.4 Datuk Seri Chairman informed the Meeting that the polling process would be conducted upon completion of the deliberation of all items on the agenda.
- 4.5 Datuk Seri Chairman reminded the Meeting that attendance at the 7th AGM was restricted to shareholders, proxies and corporate representatives who had registered to participate in the Meeting. The Meeting was also informed that any recording of the Meeting was not permitted unless prior written consent had been obtained.

[A video presentation on the voting procedures was shown on the screen for the information of the shareholders, proxies and corporate representatives present at the Meeting.]

5.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2026 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON ("AUDITED FINANCIAL STATEMENTS")

- 5.1 Datuk Seri Chairman informed the Meeting that the Audited Financial Statements of the Company were tabled for discussion only. Pursuant to Section 340(1) of the Companies Act 2016, the Audited Financial Statements are required to be laid before the general meeting and do not require formal approval by the shareholders. Accordingly, the Audited Financial Statements were not put forward for voting.
- 5.2 Datuk Seri Chairman invited Ms. Cheah Chin Mon ("Ms. Chin Mon"), the Accountant of the Company, to take the Meeting through a PowerPoint presentation on the Group's financial performance.
- 5.3 Subsequently, Datuk Seri Chairman invited Mr. Lim Kok Kwang ("Mr. Tommy"), the Managing Director and Chief Executive Officer of the Company, to present an overview of the Group's key business pillars and strategic roadmap.
- 5.4 Thereafter, Datuk Seri Chairman declared that the Audited Financial Statements had been duly received and noted by the shareholders of the Company.

6.0 ORDINARY RESOLUTION 1

PAYMENT OF DIRECTORS' FEES AND OTHER BENEFITS PAYABLE UP TO RM420,000.00 FROM THE CONCLUSION OF THE 7th AGM UNTIL THE CONCLUSION OF THE 8th AGM OF THE COMPANY IN THE YEAR 2027

- 6.1 Datuk Seri Chairman informed the Meeting that Ordinary Resolution 1 was proposed to approve the payment of Directors' fees and other benefits payable to the Directors of the Company of up to RM420,000.00 from the conclusion of the 7th AGM until the conclusion of the 8th AGM of the Company in 2027.

7.0 ORDINARY RESOLUTION 2

RE-ELECTION OF MR. LIM KOK KWANG WHO WAS RETIRING BY ROTATION PURSUANT TO CLAUSE 105(1) OF THE COMPANY'S CONSTITUTION

- 7.1 Datuk Seri Chairman informed that Ordinary Resolution 2 was to re-elect Mr. Lim Kok Kwang, who was retiring by rotation pursuant to Clause 105(1) of the Company's Constitution and, being eligible, had offered himself for re-election.

8.0 ORDINARY RESOLUTION 3

RE-ELECTION OF MS. SIM SHU MEI WHO WAS RETIRING BY ROTATION PURSUANT TO CLAUSE 105(1) OF THE COMPANY'S CONSTITUTION

- 8.1 Datuk Seri Chairman informed the Meeting that Ordinary Resolution 3 was proposed for the re-election of Ms. Sim Shu Mei, who was retiring by rotation pursuant to Clause 105(1) of the Company's Constitution and, being eligible, had offered herself for re-election.

9.0 ORDINARY RESOLUTION 4

RE-APPOINTMENT OF MESSRS. PKF PLT AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

- 9.1 Datuk Seri Chairman informed the Meeting that the next agenda item was in relation to the re-appointment of Messrs. PKF PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.
- 9.2 Datuk Seri Chairman informed the Meeting that Messrs. PKF PLT had indicated their willingness to continue in office as Auditors of the Company.

10.0 SPECIAL BUSINESS - ORDINARY RESOLUTION 5

AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

- 10.1 Datuk Seri Chairman informed the Meeting that Ordinary Resolution 5 under Special Business was proposed to seek shareholders' approval for the authorisation of the Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.

- 10.2 Datuk Seri Chairman informed the Meeting that, if Ordinary Resolution 5 was passed, the Directors would be granted the flexibility to allot and issue shares from time to time for such purposes as the Directors may, in their discretion, consider to be in the best interests of the Company, without having to convene separate general meetings, subject to the limitation that the shares to be allotted and issued do not exceed 10% of the issued share capital of the Company for the time being. The authority, unless revoked or varied by the Company in general meeting, would remain in force until the conclusion of the next AGM of the Company.
- 10.3 Datuk Seri Chairman further informed the Meeting that, in connection with the foregoing, any new shares to be issued pursuant to such options, grants or other convertible securities would, upon issuance, rank pari passu with the existing shares of the Company.

11.0 QUESTIONS AND ANSWER SESSION

- 11.1 The questions raised by the shareholders and proxies at the 7th AGM, together with Management's responses, were summarised as follows:

No.	Question	Responses
1.	Could Management explain why the Group maintains a relatively low level of short-term investments and the rationale for engaging a fund manager to manage such investments instead of managing them internally?	Mr. Tommy explained that the Group's investments primarily comprise technology assets under its technology financing business, rather than short-term investment products. The Group adopts a one-to-one funding policy, whereby borrowings are utilised to finance technology assets. Management further clarified that the fixed deposits reflected in the financial statements primarily comprise deposits placed with financial institutions as security for banking facilities.
2.	Would the Company consider providing a token of appreciation to shareholders attending the AGM?	Mr. Tommy informed the Meeting that arrangements had been made for vouchers to be distributed to shareholders attending the AGM as a token of appreciation for their continued support. Management also expressed its appreciation to the shareholders for their longstanding support and reaffirmed its commitment to enhancing shareholder value and market recognition.
3.	How does the Group manage the impact of rising hardware costs, particularly memory and storage prices, on its business? What are the Group's future growth plans beyond its current businesses?	Mr. Tommy explained that rising hardware prices could encourage greater demand for the Group's rental solutions while increasing the value of its refurbished assets. Looking ahead, the Group would continue to expand its AI-as-a-Service offerings and explore opportunities in Robotics-as-a-Service, AIoT-as-a-Service and other technology-related services.

No.	Question	Responses
4.	What are the eligibility criteria for participating schools and students under the “PinjamJe” initiative, and what is the duration of the programme?	Mr. Tommy explained that “Sewaje” is the Group’s primary go-to-market programme, while “PinjamJe” forms part of the Sewaje initiative. Under the programme, participating school principals would recommend students who require assistance, while the detailed eligibility criteria would be determined in consultation with the participating schools. The programme generally operates on a one-year contractual basis, with flexibility for earlier return of the devices where necessary. Management further explained that the programme utilises refurbished assets which have completed their primary rental cycle, thereby minimising the overall cost impact of the initiative.
5.	What were the key factors contributing to the relatively modest increase in profit after tax despite the significant increase in the Group’s first quarter revenue? Would the Group’s profitability be materially affected if revenue were to decline in subsequent quarters?	Ms. Chin Mon explained that the increase in revenue was mainly driven by the trading segment, which carries lower profit margins than the technology financing segment. The increase in operating expenses was mainly attributable to additional headcount and investments to support future growth. Management added that the Group remained focused on expanding its technology financing business, supported by a healthy order book.

There being no further questions raised, Datuk Seri Chairman proceeded to the next item on the agenda of the Meeting.

12.0 ANY OTHER BUSINESS

- 12.1 Datuk Seri Chairman informed the Meeting that the Company had not received any notice to deal with any other business for which due notice was required to be given pursuant to the Companies Act 2016.

13.0 POLLING PROCESS

- 13.1 Having dealt with all items on the agenda, Datuk Seri Chairman announced the commencement of the polling process, following which the shareholders and proxies proceeded to cast their votes.
- 13.2 Datuk Seri Chairman declared the polling session closed and adjourned the Meeting at 11.40 a.m. to facilitate the counting and verification of the votes cast.

14.0 ANNOUNCEMENT OF POLL RESULTS

- 14.1 The meeting resumed at 11.48 a.m. for the declaration of the poll results. Datuk Seri Chairman informed that he had received the poll result from the Scrutineer.
- 14.2 The result of the poll was tabulated and displayed on the screen as follows:-

Resolutions	VOTED FOR		VOTED AGAINST		Results
	No. of Shares	%	No. of shares	%	
Ordinary Resolution 1	546,201,604	99.9876	68,000	0.0124	Carried
Ordinary Resolution 2	546,269,104	99.9999	500	0.0001	Carried
Ordinary Resolution 3	545,720,704	99.9990	5,500	0.0010	Carried
Ordinary Resolution 4	546,269,104	99.9999	500	0.0001	Carried
Ordinary Resolution 5	546,003,604	99.9999	500	0.0001	Carried

Based on the poll results, Datuk Seri Chairman declared that the following ordinary resolutions tabled at the 7th AGM were carried:-

ORDINARY RESOLUTION 1 – PAYMENT OF DIRECTORS’ FEES AND OTHER BENEFITS PAYABLE UP TO RM420,000.00 FROM THE CONCLUSION OF THE 7th AGM UNTIL THE CONCLUSION OF THE 8th AGM OF THE COMPANY IN THE YEAR 2027

“THAT the payment of directors’ fees and other benefits payable up to RM420,000.00 from the conclusion of the 7th AGM until the conclusion of the 8th AGM of the Company in the year 2027, be and is hereby approved.”

ORDINARY RESOLUTION 2 – RE-ELECTION OF MR. LIM KOK KWANG WHO WAS RETIRING BY ROTATION PURSUANT TO CLAUSE 105(1) OF THE COMPANY’S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

“THAT Mr. Lim Kok Kwang, who retired by rotation pursuant to Clause 105(1) of the Company’s Constitution, be and is hereby re-elected as Director of the Company.”

ORDINARY RESOLUTION 3 – RE-ELECTION OF MS. SIM SHU MEI WHO WAS RETIRING BY ROTATION PURSUANT TO CLAUSE 105(1) OF THE COMPANY’S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HERSELF FOR RE-ELECTION

“THAT Ms. Sim Shu Mei, who retired by rotation pursuant to Clause 105(1) of the Company’s Constitution, be and is hereby re-elected as Director of the Company.”

ORDINARY RESOLUTION 4 – RE-APPOINTMENT OF MESSRS. PKF PLT AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

“THAT Messrs. PKF PLT be and is hereby re-appointed as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.”

ORDINARY RESOLUTION 5 – AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

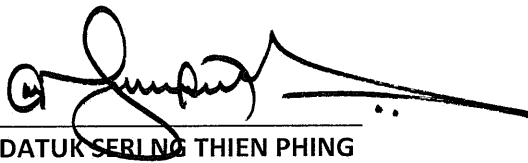
“THAT pursuant to Sections 75 and 76 of the Act and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to time and upon such terms and conditions and for such purposes as the Directors, may in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company or such higher percentage as Bursa Malaysia Securities Berhad (“Bursa Securities”) allowed for the time being and that the Directors be and are hereby also empowered to obtain approval from Bursa Securities for the listing and quotation of 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, unless revoked or varied by ordinary resolution of the Company at a general meeting.

AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares.”

15.0 CONCLUSION

- 15.1 There being no other business, the meeting ended at 11.49 a.m. with a vote of thanks to Datuk Seri Chairman.

Confirmed as a correct record
of the proceedings thereat



DATUK SERI NG THIEN PHING
Chairman of the Meeting