

B.I.G. INDUSTRIES BERHAD 199001003718 (195285-D)
(Incorporated in Malaysia)

Minutes of the Thirty-Fourth (“34th”) Annual General Meeting of the Company held at Bilik Petaling, Kelab Shah Alam Selangor, No. 1A, Jalan Aerobik 13/43, Persiaran Kayangan, 40704 Shah Alam, Selangor Darul Ehsan on Wednesday, 27 November 2024 at 10.00 am.

PRESENT

Datuk Lee Chuen Wan	- Non-Independent Non-Executive Chairman (Also as proxy for shareholders)
Ms Choong Wye Lin	- Executive Director
Mr Lau Chia En	- Senior Independent Non-Executive Director
Mr Leong Kah Mun	- Independent Non-Executive Director
Puan Edeleen Binti Dell Akbar	- Independent Non-Executive Director
Shareholders and Proxies	- As per the attendance sheets attached

IN ATTENDANCE

Ms Wong Yoke Lin	- Company Secretary
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BY INVITATION

Mr Puan Teng Soon	- Group Finance Manager
Ms Ng Jou Yin) Representatives of Baker Tilly Monteiro
Ms Teresa Chin Wen Xin) Heng PLT, External Auditors
Ms Yap Wen Xue	} Representatives of Sierac
Ms Melanie Tan Hooi Wen	} Corporate Advisers Sdn
Mr Aaron Ng Jin Wei	} Bhd, Advisers
Ms Goh Siew Lian] Share Registrar and Poll Administrator
Ms Sofiah Binti Jasni	> Representative of Symphony Corporate
Ms Goh Siew Fern	> Services Sdn Bhd, Independent Scrutineers

1. OPENING REMARKS

The Chairman welcomed all members of the Board of Directors (“Board”), shareholders, proxies and other attendees to the meeting. The Chairman introduced the members of the Board, the Company Secretary, the Group Finance Manager, the External Auditors and the Advisers who were present at the meeting to shareholders.

The Chairman informed that the Company had received proxy forms from shareholders for 26,902,498 shares representing approximately 42.38% of the issued ordinary shares of the Company.

2. QUORUM

A quorum was present in accordance with Clause 74 of the Constitution of the Company. The Chairman called the meeting to order.

3. VOTING AND ADMINISTRATIVE MATTERS

The Chairman announced that as required pursuant to paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions put to vote at general meeting would be decided by poll. Symphony Corporate Services Sdn Bhd was appointed as the Independent Scrutineers to validate the votes casted at the annual general meeting (“AGM”).

The Chairman further announced that shareholders were welcomed to raise questions during the meeting. The Board and management would endeavor to answer the questions posed during the meeting. The polling process for the resolutions would be conducted upon completion of the deliberation of all items to be transacted.

4. NOTICE OF MEETING

The Chairman informed that the Notice of the AGM dated 28 October 2024 was announced to Bursa Malaysia Securities Berhad, published on the Company's website and advertised in the New Straits Times newspaper.

The Chairman proposed that the Notice of the AGM dispatched to all members of the Company on 28 October 2024 be taken as read. As there were no objections, the Chairman declared that the Notice of the AGM as read.

5. AUDITED FINANCIAL STATEMENTS

The Chairman informed that the first item on the agenda was to table the Audited Financial Statements of the Company for the financial year ended 30 June 2024 and the Directors' and Auditors' Reports thereon at the AGM pursuant to Section 340(1)(a) of the Companies Act 2016 for discussion only and the same would not be put forward for voting.

The Audited Financial Statements of the Company for the financial year ended 30 June 2024 and the Directors' and Auditors' Reports thereon be received.

6. ORDINARY RESOLUTION 1

- Approval of Payment of Directors' Fees and Benefits

The second item on the agenda was to approve the payment of Directors' fees and benefits payable to the Non-Executive Directors.

The resolution "THAT the payment of Directors' fees and benefits payable to the Non-Executive Directors of up to an aggregate amount of RM260,000 for the period from this Annual General Meeting ("AGM") until the conclusion of the next AGM be approved." was put to the meeting for consideration.

7. ORDINARY RESOLUTION 2

- Re-election of Mr Leong Kah Mun

The third item on the agenda was to re-elect Mr Leong Kah Mun who retired pursuant to Clause 95 of the Company's Constitution and being eligible offered himself for re-election. Mr Leong Kah Mun had indicated his willingness to stand for re-election.

The resolution "THAT Mr Leong Kah Mun who retires pursuant to Clause 95 of the Company's Constitution, and being eligible, be re-elected as Director of the Company." was put to the meeting for consideration.

**8. ORDINARY RESOLUTION 3
- Re-election of Mr Lau Chia En**

The fourth item on the agenda was to re-elect Mr Lau Chia En who retired pursuant to Clause 95 of the Company's Constitution and being eligible offered himself for re-election. Mr Lau Chia En had indicated his willingness to stand for re-election.

The resolution "THAT Mr Lau Chia En who retires pursuant to Clause 95 of the Company's Constitution, and being eligible, be re-elected as Director of the Company." was put to the meeting for consideration.

**9. ORDINARY RESOLUTION 4
- Re-appointment of Auditors**

The fifth item on the agenda was to re-appoint Messrs Baker Tilly Monteiro Heng PLT as the Company's Auditors and to authorise the Directors to fix their remuneration. Messrs Baker Tilly Monteiro Heng PLT had indicated their willingness to continue in office for the financial year ending 30 June 2025.

The resolution "THAT Messrs Baker Tilly Monteiro Heng PLT be re-appointed as the Company's Auditors and the Directors be authorised to fix their remuneration." was put to the meeting for consideration.

AS SPECIAL BUSINESS

**10. ORDINARY RESOLUTION 5
- Authority to Directors to Allot and Issue Shares**

Item 6 on the agenda was on the authority to Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016. The resolution, if passed, would provide flexibility to the Company for any possible fund raising exercises to meet its financial needs, and the Directors would be authorised to allot and issue shares not exceeding 10% of the total number of issued shares of the Company for the time being.

The below resolution was put to the meeting for consideration:

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and subject to the approvals of the relevant authorities being obtained, the Directors be and are hereby empowered 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 does not exceed 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 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."

11. ORDINARY RESOLUTION 6

- Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions ("Proposed Renewal of Shareholders' Mandate")

Item 7 on the agenda was to seek shareholders' approval to renew mandate for the Group to enter into recurrent related party transactions of a revenue or trading nature which would be necessary for the day-to-day operations of the Group in the ordinary course of business. Details of the transactions were contained in the Circular to Shareholder dated 28 October 2024.

Interested Directors, major shareholders and/or persons connected with them would abstain from voting on this resolution.

The below resolution was put to the meeting for consideration:

"THAT, subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries ("Group") to enter into recurrent related party transactions as set out in Section 2.6 of the Circular to Shareholders dated 28 October 2024 ("Circular"), provided that such transactions are of revenue and/or trading nature, which are necessary for the day-to-day operations of the Group within the ordinary course of business of the Group, made on an arm's length basis, on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company.

AND THAT such authority shall take effect from the passing of this resolution and shall continue to be in force until:

- (a) the conclusion of the next annual general meeting ("AGM") of the Company, at which time it will lapse, unless renewed by a resolution passed at that meeting; or
- (b) the expiration of the period within which the next AGM of the Company 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 resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier;

AND FURTHER THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Renewal of Shareholders' Mandate."

12. ANY OTHER BUSINESS

The Chairman informed that there was no notice received for any other business to be transacted at the AGM.

13. QUESTION AND ANSWER SESSION

13.1 Touch N Go eWallet Gift

The Executive Director (“ED”) noted the request of a shareholder for Touch N Go eWallet gift of RM100.

13.2 Financial Results

The ED replied that the good financial results for the first quarter ended 30 September 2024 of the Group was due to high increases in revenue mainly contributed by the Gas and Property Divisions, and profit before tax mainly contributed by the Gas Division compared to the preceding year corresponding quarter based on the demand of customers and market conditions.

13.3 Dividend

The ED informed that the Group had to conserve cash for its heavy investment of approximately RM15 million for its new branch at Lot 324 Block 1, Samalaju Industrial Park, Bintulu, Sarawak. The Group would avoid borrowing from financial institution, if possible.

14. POLLING AND POLL RESULTS

The Chairman announced the voting by poll. He advised shareholders or proxies to indicate their votes in the Poll Form by putting a cross “X” in the appropriate box/boxes and to sign the Poll Form with a pen. For those who did not have a copy of the Poll Form, they could proceed to the registration counter with their identification card to collect the Poll Form.

He briefed that for a proxy if the appointor had given the voting instructions, the Poll Form was completed according to the voting instructions given and the proxy only needed to sign the Poll Form with a pen. If no voting instructions were given by the appointor, the proxy would cast the votes at the proxy’s discretion. The completed Poll Form had to be dropped in the ballot box. The voting session would close in 10 minutes and shareholders could go for refreshment and return for the results in 30 minutes.

After the closure of voting, the meeting was adjourned for 30 minutes while results of the poll were being determined. The results were verified by the Independent Scrutineer.

The meeting resumed at 10.45 am, the Chairman announced the voting results as follows:

Resolutions	For			Against			Total Votes		
	No. of Shareholder	No. of Votes	%	No. of Shareholder	No. of Votes	%	No. of Shareholder	No. of Votes	%
Ordinary Resolution 1	10	27,026,498	100.0000	0	0	0	10	27,026,498	100.0000
Ordinary Resolution 2	9	27,026,478	100.0000	0	0	0	9	27,026,478	100.0000
Ordinary Resolution 3	9	27,026,478	100.0000	0	0	0	9	27,026,478	100.0000
Ordinary Resolution 4	10	27,026,498	100.0000	0	0	0	10	27,026,498	100.0000
Ordinary Resolution 5	9	27,026,478	99.9999	1	20	0.0001	10	27,026,498	100.0000
Ordinary Resolution 6	9	10,030,040	100.0000	0	0	0	9	10,030,040	100.0000

The Chairman declared that all the resolutions tabled and voted at the AGM as carried.

15. CONCLUSION

The Chairman thanked shareholders for their attendance and declared the meeting concluded at 10.55 am.

Confirmed as a Correct Record

(Signed)

CHAIRMAN

B.I.G. INDUSTRIES BERHAD 199001003718 (195285-D)
(Incorporated in Malaysia)

KEY MATTERS DISCUSSED

At the Thirty-Fourth Annual General Meeting held on 27 November 2024

1. Touch N Go eWallet Gift

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2. Financial Results

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3. Dividend

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