SBC CORPORATION BERHAD
Registration No. 199001007740 (199310-P)
(Incorporated in Malaysia)

Minutes of the Thirty-sixth Annual General Meeting of the Company held at Unit No. C-01, Concourse Level, PJX-HM Shah Tower, No. 16A, Persiaran Barat, 46050 Petaling Jaya, Selangor on Thursday, 24 September 2026 at 10.00 a.m.

PRESENT:

BOARD OF DIRECTORS

YBhg. Datuk Roselan Johar bin Johar Mohamed (Non-Independent Non-Executive Chairman)
YBhg. Datuk Sia Teong Heng (Managing Director cum Chief Executive Officer)
Mr. Sia Teong Leng (Executive Director)
YBhg. Dato' Lim Cheang Nyok (Senior Independent Non-Executive Director)
Ms. Choo Suit Ling (Independent Non-Executive Director)
En. Mohd Faizal bin Mohd Khasim (Independent Non-Executive Director)

SHAREHOLDERS / PROXIES / CORPORATE REPRESENTATIVES

As per attendance records

BY INVITATION

Ms. Leong Pooi Kuan (Crowe Malaysia PLT)
Pn. Wan Nurul Yuhannis (Crowe Malaysia PLT)
Mr. Wong Jern Keong (SBC Corporation Berhad)

IN ATTENDANCE

Mr. Kan Chee Jing (Company Secretary)

1. NOTE OF WELCOME

    1.1 The Chairman called the meeting to order and welcomed the shareholders to the meeting.

2. QUORUM AND NOTICE OF MEETING

    2.1 The Chairman informed the Meeting that the Secretary had confirmed the presence of a quorum and that the Notice of Meeting and the Notification on the publication of the Notice of Meeting, the Annual Report for year 2026 the Corporate Governance Report and the Statement to Shareholders in relation to the Proposed Renewal of Authority for Share Buy-Back on the Company's website, had been duly and properly distributed to the members.

    2.2 With the consent of the Meeting, the Notice of Meeting was taken as read.

3. PRESENTATION

3.1 At the invitation of the Chairman, Mr. Wong Jern Keong, the Senior Finance Manager, gave a presentation to the Meeting pertaining to the updates on the following projects –

(a) Citypads KL Project – located at Jalan Cemur (behind Wisma SBC);
(b) Citypads PJ Project – tentative on formerly Shah Village Hotel land (next to A&W PJ);
(c) Lot 3 Project – to be later known as The Peak Residences located at Signal Hill Tanjung Lipat (next to The Peak Vista);
(d) Dalit Project – to be later known as Dalit Cove located at Dalit Bay Daerah Tuaran Sabah;
(e) Kiara East Project – located at Kiara East township, off Jalan Kuching; and
(f) Ligamas BK project – located at Section 6 Jalan Batang Kali-Genting (Ligamas current office site).

4. VOTING BY POLL

4.1 The Chairman informed that voting on all resolutions would be conducted by poll in compliance with the Listing Requirements of Bursa Malaysia Securities Berhad. The polling process would be undertaken by the Share Registrar and the poll results would be verified by Wensen Consulting Asia (M) Sdn Bhd, as the appointed Independent Scrutineer. The polling process for the resolutions would be conducted upon completion of the deliberation of all items on the Agenda.

5. AGENDA ITEM NO. 1 – TO RECEIVE THE DIRECTORS' REPORT AND THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026 TOGETHER WITH THE AUDITORS' REPORT THEREON

5.1 The Directors' Report and the Audited Financial Statements of the Company and the Group for the financial year ended 31 March 2026 together with the Auditors' Report thereon were tabled.

5.2 The Chairman invited questions from the floor.

5.3 YBhg. Datuk Sia Teong Heng responded to the questions from the floor as set out in Appendix 1.

5.4 The Chairman declared that the Directors' Report and the Audited Financial Statements of the Company and the Group for the financial year ended 31 March 2026 together with the Auditors' Report thereon be received.

6. ORDINARY RESOLUTION NO. 1 – TO APPROVE THE PAYMENT OF DIRECTORS' FEES TOTALLING RM148,000 FOR THE FINANCIAL YEAR ENDING 31 MARCH 2027.

   6.1 Mr. Wong Chee Wah proposed to move the resolution that the payment of Directors' fees totaling RM148,000 for the financial year ending 31 March 2027 be approved, which was seconded by Ms. Nooratikah binti Abdullah.

   6.2 The determination of the resolution is by poll by filling the voting papers towards the conclusion of the Meeting.

7. ORDINARY RESOLUTION NO. 2 – TO APPROVE THE PAYMENT OF DIRECTORS' BENEFITS OF UP TO RM100,000 FROM THIS ANNUAL GENERAL MEETING UNTIL THE NEXT ANNUAL GENERAL OF MEETING OF THE COMPANY

   7.1 Ms. Yaqazah Siti Atikah binti Ali Husain proposed to move the resolution that the payment of Directors' benefits of up to RM100,000 from this Annual General Meeting until the next annual general of meeting of Company be approved, which was seconded by Ms. Liew Mei Kheng

   7.2 The determination of the resolution is by poll by filling the voting papers towards the conclusion of the Meeting.

8. ORDINARY RESOLUTION NO. 3 - TO RE-ELECT YBHG. DATO' LIM CHEANG NYOK PURSUANT TO CLAUSE 88 OF THE CONSTITUTION OF THE COMPANY

   8.1 The Chairman informed the Meeting that in accordance with Clause 88 of the Constitution of the Company, YBhg. Dato' Lim Cheang Nyok retires by rotation as a Director at the conclusion of the Meeting and being eligible, has offered himself for re-election.

   8.2 The Chairman proposed to move the resolution that YBhg. Dato' Lim Cheang Nyok be re-elected as a Director of the Company, which was seconded by Ms. Nooratikah binti Abdullah.

   8.3 The determination of the resolution is by poll by filling the voting papers towards the conclusion of the Meeting.

9. ORDINARY RESOLUTION NO. 4 - TO RE-ELECT MS. CHOO SUIT LING AS A DIRECTOR PURSUANT TO CLAUSE 88 OF THE CONSTITUTION OF THE COMPANY

9.1 The Chairman informed the Meeting that in accordance with Clause 88 of the Constitution of the Company, Ms. Choo Suit Ling retires by rotation as a Director at the conclusion of the Meeting and being eligible, has offered herself for re-election.

9.2 The Chairman proposed to move the resolution that Ms. Choo Suit Ling be re-elected as a Director of the Company, which was seconded by Ms. Liew Mei Kheng.

9.3 The determination of the resolution is by poll by filling the voting papers towards the conclusion of the Meeting.

10. ORDINARY RESOLUTION NO. 5 - TO RE-APPOINT CROWE MALAYSIA PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

10.1 The Chairman informed the Meeting that Crowe Malaysia PLT retire as the Auditors at the conclusion of the Meeting and the Board has recommended them to be re-appointed.

10.2 The Chairman proposed to move the resolution that Crowe Malaysia PLT be re-appointed as Auditors of the Company at a fee to be agreed upon with the Directors and to hold office until the conclusion of the next annual general meeting, which was seconded by Mr. Wong Chee Wah.

10.3 The determination of the resolution is by poll by filling the voting papers towards the conclusion of the Meeting.

11. ORDINARY RESOLUTION NO. 6 - AUTHORITY TO DIRECTORS TO ALLOT AND ISSUE SHARES

11.1 The Chairman said that the Board seeks the mandate of the shareholders to allot and issue new shares up to an amount not exceeding 10% of the total number of issued shares of the Company (excluding treasury shares) for the reasons as explained in the Notice of Meeting.

11.2 The Chairman invited questions from the floor.

11.3 YBhg. Datuk Sia Teong Heng responded to the questions from the floor as set out in Appendix 1.

11.4 The Chairman proposed to move the following resolution as set out in the Notice of Meeting, which was seconded by Ms. Yaqazah Siti Atikah binti Ali Husain.

"THAT subject always to the Companies Act, 2016 ("the Act"), the Constitution of the Company and the approval from Bursa Malaysia Securities Berhad ("Bursa Securities") and other governmental/regulatory bodies, where such approval shall be necessary, the Directors be and are hereby authorised pursuant to Sections 75 and 76 of the Act, to allot and issue shares in the Company at any time and upon such terms and conditions and for such purposes as they may in their absolute discretion deem fit and that the Directors be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities provided always that the aggregate number of shares issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being and that such authority shall continue in force until the conclusion of the next annual general meeting of the Company; AND THAT the shareholders of the Company do hereby waive their pre-emptive rights pursuant to Section 85 of the Act to be read with the Constitution of the Company to be first offered new shares of the Company ranking equally to the existing issued shares arising from any issue of new shares in the Company pursuant to Sections 75 and 76 of the Act."

11.5 The determination of the resolution is by poll by filling the voting papers towards the conclusion of the Meeting.

12. ORDINARY RESOLUTION NO. 7 - PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK

12.1 The Chairman drew shareholders' attention to the rationale for the Proposed Renewal of Authority for Share Buy-back as set out in the Statement to Shareholders. As the mandate obtained at the last annual general meeting held on 25 September 2025 would expire at the conclusion of the meeting, the Board sought a renewal of the same mandate.

12.2 The Chairman proposed to move the following resolution as set out in the Notice of Meeting, which was seconded by Ms. Nooratikah binti Abdullah -

"THAT subject to compliance with all applicable rules, regulations and orders made pursuant to the Act, the provisions of the Company's Constitution and the Main Market Listing Requirements of Bursa Securities and any other relevant authority, approval be and is hereby given to renew the authority for the Company to purchase its own shares through Bursa Securities, subject to the following –

(a) the maximum number of shares which may be purchased by the Company (which includes the shares already purchased and held as treasury shares) shall be 25,812,905 representing 10% of the total number of issued shares of the Company as at 24 June 2026;

(b) the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall not exceed the audited retained profits of the Company as at 31 March 2026 of RM13.75 million;

(c) the authority conferred by this Ordinary Resolution will be effective immediately upon the passing of this Ordinary Resolution and will expire at the conclusion of the next annual general meeting or the expiry of the period within which the next annual general meeting is required by law to be held, whichever occurs first (unless earlier revoked or varied by ordinary resolution of the shareholders of the Company in a general meeting) but not so as to prejudice the completion of purchase(s) by the Company or any person before the aforesaid expiry date and in any event, in accordance with the provisions of the requirements issued by Bursa Securities or any other relevant authorities;

(d) upon completion of the purchase by the Company of its own shares, the shares shall be dealt with in the following manner –

(i) to cancel the shares so purchased; or

(ii) to retain the shares so purchased in treasury for distribution as dividend to the shareholders of the Company and/or resell through Bursa Securities and/or subsequently cancel the treasury shares and/or transfer the treasury shares for the purposes of or under an employees' share scheme or as purchase consideration; or

(iii) to retain part of the shares so purchased as treasury shares and cancel the remainder,

and in any other manner as prescribed by Section 127 of the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Securities and any other relevant authority for the time being in force;

AND THAT the Directors of the Company be and are hereby authorised to take all steps as are necessary or expedient to implement or to effect the purchase(s) of the shares with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments as may be imposed by the relevant authorities from time to time and to do all such acts and things as the Directors may deem fit and expedient in the best interest of the Company."

12.3 The determination of the resolution is by poll by filling the voting papers towards the conclusion of the Meeting.

13. ORDINARY RESOLUTION NO. 8 - RETENTION OF YBHG. DATO' LIM CHEANG NYOK AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR

13.1 The Chairman informed the Meeting that the Nominating Committee and the Board have assessed the independence of YBhg. Dato' Lim Cheang Nyok, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than 9 years and recommended him to be retained as an Independent Non-Executive Director of the Company based on the justification as stipulated in the Notice of Meeting.

13.2 The Chairman proposed to move the following resolution as set out in the Notice of Meeting, which was seconded by Ms. Liew Mei Kheng -

"THAT YBhg. Dato' Lim Cheang Nyok, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than 9 years, be retained as an Independent Non-Executive Director of the Company in accordance with the Malaysian Code on Corporate Governance 2021."

13.3 The determination of the resolution is by poll by filling the voting papers towards the conclusion of the Meeting.

14. OTHER BUSINESS

14.1 The Secretary informed the Chairman that no notice was received from any shareholder to transact any other business.

15. POLLING PROCESS

15.1 The Chairman informed that as the Meeting had deliberated all the proposed Ordinary Resolution Nos. 1 to 8, it was time for the determination of the Resolutions by poll. He then invited the Secretary to read out the polling procedure.

15.2 The Secretary briefed the Meeting that at the registration of attendance, the shareholders / proxies / corporate representatives had been provided with a voting paper for all the proposed Ordinary Resolution Nos. 1 to 8.

For the shareholders / proxies / corporate representatives, they were required to indicate whether they were voting for or against each of the Ordinary Resolution Nos. 1 to 8 by marking an "X" in the appropriate box and sign the voting papers.

For those proxies whose voting papers would have been filled according to the voting instruction given by the shareholders appointing them, they were only required to sign on the voting papers.

The representatives of the Share Registrar would come and collect the voting papers after 5 minutes.

15.3 After the collection of the voting papers, the Chairman said that as the representatives of the Share Registrar would take some time to count and tabulate the results of the 8 Ordinary Resolutions which would be verified by the Independent Scrutineer, with the consent of the Meeting, he declared that the Meeting be adjourned 40 minutes for the counting of the votes and would resume accordingly for the declaration of poll results in respect of the Resolutions. He then invited the Meeting for some refreshments.

16. ANNOUNCEMENT OF POLL RESULTS

16.1 At 11.50 a.m., the Chairman called the Meeting to order for the announcement of poll results which had been verified by the Independent Scrutineer. He declared the results of the poll as follows –

ORDINARY RESOLUTION NO. 1

To approve the payment of Directors' fees totalling RM148,000 for the financial year ending 31 March 2027.

	FOR			AGAINST		
	No. of shares	%	No. of shareholders	No. of shares	%	No. of shareholders
Ordinary Resolution 1	112,680,309	99.9811	47	21,250	0.0189	5

The Chairman declared the Ordinary Resolution 1 carried.

ORDINARY RESOLUTION NO. 2

To approve the payment of Directors' benefits of up to RM100,000 from this Annual General Meeting until the next annual general of meeting of the Company.

	FOR			AGAINST		
	No. of shares	%	No. of shareholders	No. of shares	%	No. of shareholders
Ordinary Resolution 2	112,680,308	99.9811	46	21,251	0.0189	6

The Chairman declared the Ordinary Resolution 2 carried.

ORDINARY RESOLUTION NO. 3

To re-elect YBhg. Dato' Lim Cheang Nyok as a Director pursuant to Clause 88 of the Constitution of the Company.

	FOR			AGAINST		
	No. of shares	%	No. of shareholders	No. of shares	%	No. of shareholders
Ordinary Resolution 3	112,680,509	99.9813	49	21,050	0.0187	3

The Chairman declared the Ordinary Resolution 3 carried.

ORDINARY RESOLUTION NO. 4

To re-elect Ms. Choo Suit Ling as a Director pursuant to Clause 88 of the Constitution of the Company.

	FOR			AGAINST		
	No. of shares	%	No. of shareholders	No. of shares	%	No. of shareholders
Ordinary Resolution 4	112,683,359	99.9839	50	18,200	0.0161	2

The Chairman declared the Ordinary Resolution 4 carried.

ORDINARY RESOLUTION NO. 5

To re-appoint Crowe Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.

	FOR			AGAINST		
	No. of shares	%	No. of shareholders	No. of shares	%	No. of shareholders
Ordinary Resolution 5	112,683,358	99.9839	49	18,201	0.0161	3

The Chairman declared the Ordinary Resolution 5 carried.

ORDINARY RESOLUTION NO. 6

Authority to Directors to allot and issue shares not exceeding 10% of the total number of issued shares of the Company.

	FOR			AGAINST		
	No. of shares	%	No. of shareholders	No. of shares	%	No. of shareholders
Ordinary Resolution 6	111,557,058	98.9845	47	1,144,501	1.0155	5

The Chairman declared the Ordinary Resolution 6 carried.

ORDINARY RESOLUTION NO. 7

Proposed Renewal of Authority for Share Buy-Back.

	FOR			AGAINST		
	No. of shares	%	No. of shareholders	No. of shares	%	No. of shareholders
Ordinary Resolution 7	112,680,508	99.9813	48	21,051	0.0187	4

The Chairman declared the Ordinary Resolution 7 carried.

ORDINARY RESOLUTION NO. 8

Retention of YBhg. Dato' Lim Cheang Nyok as an Independent Non-Executive Director.

	FOR			AGAINST		
	No. of shares	%	No. of shareholders	No. of shares	%	No. of shareholders
Ordinary Resolution 8	112,680,508	99.9813	48	21,051	0.0187	4

The Chairman declared the Ordinary Resolution 8 carried.

17. CLOSURE OF MEETING

17.1 There being no further business, the meeting was declared closed at 11.55 a.m. with a vote of thanks to the Chair.

CONFIRMED AS A CORRECT
RECORD OF THE PROCEEDINGS

CHAIRMAN