

## PARAGON UNION BERHAD

[Registration No. 199401000779 (286457-V)]

Incorporated in Malaysia

**MINUTES OF THE THIRTY-FIRST (“31ST”) ANNUAL GENERAL MEETING (“31<sup>ST</sup> AGM” OR “MEETING”) OF THE COMPANY HELD AT DEWAN PERDANA BALLROOM AT THE BUKIT KIARA EQUESTRIAN & COUNTRY RESORT, JALAN BUKIT KIARA, OFF JALAN DAMANSARA 60000 KUALA LUMPUR ON FRIDAY, 28 NOVEMBER 2025 AT 10:00 A.M.**

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### **Directors present:**

1. Mr Koon Hoi Chun (Executive Chairman)
2. Mr Wong Ee-Coln (Managing Director)
3. Mr Tan Vei Teck (Executive Director)
4. Mr Koon Hon Hoong (Non-Independent Non-Executive Director)
5. Madam Koh Huey Min (Independent Non-Executive Director)
6. Madam Teo Siang Ly (Independent Non-Executive Director)

### **In Attendance:**

1. Ms Lim Wen Theng (Company Secretary)
2. Ms Choong Yee Teng (Representative of Boardroom.com Sdn. Bhd.)
3. Ms Loo Xuan Anne (Representative of Boardroom.com Sdn. Bhd.)

### **By Invitation:**

1. Tan Teck Khong (Senior General Manager of Finance)
2. Mr Ng Boon Hiang (Messrs. Baker Tilly Monteiro Heng PLT)
3. Mr Tan Kok Leong (Messrs. Baker Tilly Monteiro Heng PLT)

### **Shareholders/ Proxies (by remote participation)**

As per the Attendance List

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## **1.0 CHAIRMAN**

Mr Koon Hoi Chun (the “**Chairman**”) chaired the Meeting and welcomed the shareholders and proxies (“**Members**”) who have joined the 31<sup>st</sup> AGM of the Company and introduced the Board of Directors and the Company Secretary who joined the Meeting.

## **2.0 QUORUM**

The requisite quorum being present, the Chairman declared the Meeting duly convened at 10.02 a.m.

## **3.0 NOTICE**

The Notice of the Meeting having been circulated within the prescribed period, was taken as read.

#### **4.0 PROCEEDINGS OF MEETING**

Before proceeding to the business of meeting, the Chairman explained how a resolution is determined. He informed that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company must ensure that any resolution set out in the notice of any general meeting, or in any notice of resolution which may properly be moved and is intended to be moved at any general meeting, is voted by poll.

The Chairman further informed that all voting shall be conducted by way of electronic voting through QR code, and the Company must appoint at least 1 scrutineer to validate the votes cast at the general meeting. Such scrutineer must not be an officer of the Company or its related corporation, and must be independent of the person undertaking the polling process.

The Chairman then informed the Meeting that the Company had appointed Aldpro Corporate Services Sdn Bhd (“**Aldpro**”) as the Poll Administrator and CSC Securities Services Sdn Bhd as the Independent Scrutineers to validate the poll results.

With the consent and approval of the Meeting, the Chairman informed that the polling process for all the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the AGM.

#### **5.0 TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2025 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

The Chairman informed that the audited financial statements of the Company and of the Group for the financial period ended 30 June 2025 together with the Reports of the Directors and Auditors thereon (“**Audited Financial Statements**”) was meant for discussion only in accordance with Section 340 of the Companies Act 2016, and therefore, it would not be put forward for voting. Hereafter, the Chairman declared that the Audited Financial Statements were received.

#### **6.0 ORDINARY RESOLUTION 1 TO APPROVE THE PAYMENT OF ADDITIONAL DIRECTORS’ FEES AND OTHER BENEFITS TOTALING RM110,800.00 FOR THE PERIOD FROM 1 JANUARY 2025 TO 30 JUNE 2025**

The Chairman informed that Ordinary Resolution 1 of the agenda was to approve the payment of additional Directors’ fees and other benefits amounting to RM110,800.00 for the period from 1 January 2025 to 30 June 2025.

The Chairman then welcome questions from the members. As there was no question raised from the members, the Chairman then proceeded to the next agenda.

**7.0 ORDINARY RESOLUTION 2**  
**TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND OTHER BENEFITS PAYABLE UP TO RM230,000.00 FOR THE FINANCIAL YEAR ENDING 30 JUNE 2026**

The Chairman informed that Ordinary Resolution 2 of the agenda was to approve the payment of Directors' fees and other benefits payable up to RM230,000.00 for the financial year ending 30 June 2026.

The Chairman then welcome questions from the members. As there was no question raised from the shareholders, the Chairman then proceeded to the next agenda.

*(At this junction, the Chairman declared his interest in respect of the next agenda which reflects to himself, and invited Mr Wong Ee-Coln ("Mr Wong") to facilitate the said agenda)*

**8.0 ORDINARY RESOLUTION 3**  
**TO RE-ELECT MR. KOON HOI CHUN, WHO RETIRES BY ROTATION IN ACCORDANCE WITH CLAUSE 97.1 OF THE COMPANY'S CONSTITUTION AND WHO BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION**

Mr Wong informed that Ordinary Resolution 3 of the agenda was to re-elect Mr Koon Hoi Chun, who retires in accordance with Clause 97.1 of the Company's Constitution and being eligible, had offered himself for re-election.

There being no question raised by the Members, Mr Wong passed back the chair to the Chairman and the Chairman proceeded with the next agenda of the meeting.

**9.0 ORDINARY RESOLUTION 4**  
**TO RE-ELECT MR TAN VEI TECK, WHO RETIRES BY ROTATION IN ACCORDANCE WITH CLAUSE 97.1 OF THE COMPANY'S CONSTITUTION AND WHO BEING ELIGIBLE, HAS OFFERED HERSELF FOR RE-ELECTION**

The Chairman informed that Ordinary Resolution 4 of the agenda was to re-elect Mr Tan Vei Teck, who retires in accordance with Clause 97.1 of the Company's Constitution and being eligible, had offered herself for re-election.

The Chairman then welcome questions from the shareholders. As there was no question raised from the shareholders, the Chairman then proceeded to the next agenda.

**10.0 ORDINARY RESOLUTION 5**  
**TO RE-ELECT MR KOON HON HOONG, WHO RETIRES BY ROTATION IN ACCORDANCE WITH CLAUSE 104 OF THE COMPANY'S CONSTITUTION AND WHO BEING ELIGIBLE, HAVE OFFERED HIMSELF FOR RE-ELECTION**

The Chairman informed that Ordinary Resolution 5 of the agenda was to re-elect Mr Koon Hon Hoong, who retires in accordance with Clause 104 of the Company's Constitution and being eligible, had offered himself for re-election.

The Chairman then welcome questions from the shareholders. As there was no question raised from the shareholders, the Chairman then proceeded to the next agenda.

**11.0 ORDINARY RESOLUTION 6**

**TO RE-APPOINT MESSRS. BAKER TILLY MONTEIRO HENG PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

The Chairman informed that Ordinary Resolution 6 of the agenda was to re-appoint Messrs. Baker Tilly Monteiro Heng PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.

The Meeting was informed that Messrs. Baker Tilly Monteiro Heng PLT had indicated their willingness to accept their re-appointment as Auditors of the Company.

The Chairman then welcome questions from the members. As there was no question raised from the members, the Chairman then proceeded to the next agenda.

**12.0 SPECIAL BUSINESS - ORDINARY RESOLUTION 7**

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

The Chairman informed that Ordinary Resolution 7 of the agenda under special business was to seek approval from the shareholders to authorize the Directors of the Company to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.

The Chairman further informed the Meeting that the Ordinary Resolution 7, if passed, would give the Directors flexibility to allot and issue shares from time to time for such purposes as the Directors in their absolute discretion consider to be in the best interest 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 total number of issued shares of the Company for the time being or such higher percentage as Bursa Malaysia Securities Berhad may from time to time allow.

This authority, unless revoked or varied by the Company in general meeting, shall be in force until the conclusion of the next Annual General Meeting of the Company.

The Chairman also informed that this resolution to be read together with Section 85 of the Companies Act, 2016 and clause 54 of the Company's constitution, which passed, would waive the statutory pre-emptive rights of the shareholders of the Company.

The Chairman then welcome questions from the members. As there was no question raised from the members, the Chairman then proceeded to the next agenda.

**13.0 SPECIAL BUSINESS - ORDINARY RESOLUTION 8**  
**PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

The Chairman informed that the next agenda of the AGM under special business was to seek shareholders' approval for the proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature ("**Proposed RRPTs Mandate**").

The Chairman informed that the detailed information of the Proposed RRPTs Mandate was stated in the Circular to Shareholders dated 31 October 2025, which had already been provided to the shareholders prior to the AGM.

The Chairman then welcome questions from the shareholders. As there was no question raised from the shareholders, the Chairman then proceeded to the next agenda.

**14.0 ANY OTHER BUSINESS**

The Chairman informed the Meeting that the Company had not received any due notice to transact any other business in accordance with the Companies Act 2016 and the Company's Constitution.

**15.0 VOTING SESSION**

There being no other question raised by the members, the Chairman proceeded to the voting session.

The Chairman then advised the shareholders to proceed to submit their vote via the QR code using their own smartphone/ tablet as the polling process would conclude after 5 minutes; followed by a short break for the verification of the poll votes by the Scrutineers.

The Chairman then adjourned the Meeting for 15 Minutes for this purposes.

**16.0 DECLARATION OF RESULTS**

Upon completion of the polling process at 10:27 a.m., the Chairman called the Meeting to order for the declaration of the poll results. The Chairman then announced the results of the poll voting and declared that all the following resolutions set out in the Notice of AGM dated 31 October 2025 were carried: -

	Vote in favour		Vote against		Results
	No. of shares	%	No. of shares	%	
Ordinary Resolution 1	61,957,661	99.9999	2	0.0001	Carried
Ordinary Resolution 2	48,127,152	99.9999	2	0.0001	Carried
Ordinary Resolution 3	61,957,663	100.0000	0	0.0000	Carried
Ordinary Resolution 4	61,957,663	100.0000	0	0.0000	Carried
Ordinary Resolution 5	61,957,663	100.0000	0	0.0000	Carried
Ordinary Resolution 6	61,957,663	100.0000	0	0.0000	Carried

Ordinary Resolution 7	61,957,661	99.9999	2	0.0001	Carried
Ordinary Resolution 8	6,144,158	99.9999	2	0.0001	Carried

**Ordinary Resolution 1**

***“THAT** the payment of additional Directors’ fees and other benefits totaling RM110,800.00 for the period from 1 January 2025 to 30 June 2025 be hereby approved.”*

**Ordinary Resolution 2**

***“THAT** the payment of Directors’ fees and other benefits payable up to RM230,000.00 for the financial year ending 30 June 2026 be hereby approved.”*

**Ordinary Resolution 3**

***“THAT** Mr. Koon Hoi Chun, the Director retiring in accordance with Clause 97.1 of the Company’s Constitution, be hereby re-elected as Director of the Company.”*

**Ordinary Resolution 4**

***“THAT** Mr. Tan Vei Teck, the Director retiring in accordance with Clause 97.1 of the Company’s Constitution, be hereby re-elected as Director of the Company.”*

**Ordinary Resolution 5**

***“THAT** Mr. Koon Hon Hoong, the Director retiring in accordance with Clause 104 of the Company’s Constitution, be hereby re-elected as Director of the Company.”*

**Ordinary Resolution 6**

***“THAT** the re-appointment of Messrs. Baker Tilly Monteiro Heng PLT as auditors of the Company and to authorise the Directors to fix their remuneration be hereby approved.”*

**Special Business - Ordinary Resolution 7**

***“THAT** pursuant to Sections 75 and 76 of the Companies Act 2016 and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the capital of the Company, at any time to such persons 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 ten per centum (10%) of the total number of issued shares of the Company for the time being or such higher percentage as Bursa Malaysia Securities Berhad may from time to time allow and the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad.*

***AND THAT** such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company.*

***AND THAT** pursuant to Section 85 of the Companies Act 2016 read together with Clause 54 of the Company’s Constitution, approval be and is hereby given to waive the statutory preemptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares arising from any issuance of new shares pursuant to Sections 75 and 76 of the Companies Act 2016.”*

**Special Business - Ordinary Resolution 8**

***“THAT,** subject to the provisions of the Main Market Listing Requirement of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiary companies, to enter into recurrent related party transactions of a revenue or trading nature with the related parties as specified in Section 2.4 of the Circular to Shareholders dated 31 October 2025 in relation to the Proposed Renewal of Shareholders Mandate which are necessary for the day-to-day operations and/or in the ordinary course of business of the Company and its subsidiary companies on terms 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 approval shall continue to be in force until:-*

- (a) the conclusion of the next AGM of the Company following the AGM at which such ordinary resolution for the Proposed Shareholders Mandate was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed;*
- (b) the expiration of the period within which the next AGM after the date it 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 ordinary resolution passed by the shareholders of the Company in a general meeting whichever is the earlier;*

**AND FURTHER THAT** authority be and is hereby given to the Directors of the Company and its subsidiary companies to complete and do all such acts and things (including executing such documents as may be required) to give effect to such transactions as authorised by this Ordinary Resolution.”

**17.0 CLOSURE**

There being no other business, the AGM was closed at 10:28 a.m. with a vote of thanks to the Chairman.

**Confirmed as a correct record of  
the proceedings held thereat**

-signed-

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**KOON HOI CHUN**

**Chairman**

Dated: 28 November 2025