

PARAGON UNION BERHAD

Registration No. 199401000779 (286457-V)

Incorporated in Malaysia

MINUTES OF THE EXTRAORDINARY GENERAL MEETING (“EGM”) OF PARAGON UNION BERHAD (“PUB” OR “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 11:00 A.M.

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. Kenneth Cheong (UOB Kay Hian (M) Sdn. Bhd.)

Shareholders/ Proxies (by remote participation)

As per the Attendance List

1.0 CHAIRMAN

Mr Koon Hoi Chun (the “**Chairman**”) chaired the Meeting and welcomed all present to the EGM of the Company. The Chairman then welcomed the shareholders and proxies (“**Members**”) who have joined the EGM 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 11:00 a.m.

3.0 NOTICE

The Notice of the Meeting had 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 EGM.

5.0 ORDINARY RESOLUTION

PROPOSED DISPOSAL BY PARAGON UNION BERHAD OF 100% EQUITY INTEREST IN PARAGON CAR CARPETS & COMPONENTS SDN BHD ("PCCCSB") FOR AN INDICATIVE DISPOSAL CONSIDERATION OF RM13.42 MILLION TO BE SATISFIED ENTIRELY VIA CASH ("PROPOSED DISPOSAL")

The Chairman informed that the only Ordinary Resolution for the EGM is to approve the proposed disposal by Paragon Union Berhad of 100% equity interest in Paragon Car Carpets & Components Sdn Bhd ("**PCCCSB**"), for an indicative disposal consideration of RM13.42 million to be satisfied entirely via cash ("**Proposed Disposal**").

The Chairman informed the members that the details of the Proposed Disposal was disclosed in the Circular to Shareholders dated 17 October 2025.

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

6.0 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. The Chairman proceeded to the voting session.

7.0 VOTING SESSION

The Chairman advised the members 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.

8.0 DECLARATION OF RESULTS

Upon completion of the polling process, the Chairman called the Meeting to order at 11:15 a.m. for the declaration of the poll results. The Chairman then announced the results of the poll voting and declared that the ordinary resolution as set out in the Notice of EGM dated 17 October 2025 was carried, as follow: -

Resolution	Vote For		Voted Against		Results
	No of Shares	%	No of Shares	%	
Ordinary Resolution	64,398,005	99.9999	2	0.0001	Carried

Ordinary Resolution

***"THAT** subject to the approvals from all relevant authorities and/ or parties being obtained in respect of the Proposed Disposal, approval be and is hereby given for PUB to dispose of 22,750,000 shares in PCCCSB, representing 100% equity interest in PCCCSB for an indicative disposal consideration of RM13.42 million to be adjusted in accordance with the terms of the SSA, and to be satisfied entirely via cash.*

***THAT** the proceeds arising from the Proposed Disposal be utilised for the purposes set out in Section 3 of the circular to shareholders in relation to the Proposed Disposal dated 17 October 2025, and the Board of Directors of the Company ("**Board**") be and is hereby empowered and authorized with full powers to vary the manner and/ or purposes of utilisation of such proceeds in such manner as the Board may deem fit, necessary, expedient and/ or appropriate in the best interests of the Company.*

***AND THAT** the Board of Directors of PUB be and is hereby authorised and empowered to give full effect to the Proposed Disposal with full power to deal with all matters incidental, ancillary to and/ or relating thereto and take all such steps and to execute and deliver and/ or caused to be executed and delivered all the necessary documents, including the SSA, corporate guarantee and all such other agreements, deeds, arrangements, undertakings, indemnities, transfers, extensions, assignments, confirmations, declarations and/ or guarantees to or with any party or parties, and to do all acts, deeds and things as they may consider necessary or expedient or in the best interest of the Company with full power to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required and to deal with all matters relating thereto and to take such steps and do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Disposal."*

9.0 CLOSURE

There being no other business, the EGM was closed at 11:16 a.m. with a vote of thanks to the Chairman.

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

-signed-

KOON HOI CHUN
Chairman of the EGM
28 November 2025